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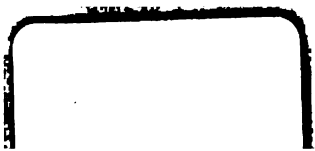
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# HAYDEN'S ANNUAL

## Cyclopedia of Insurance

IN THE

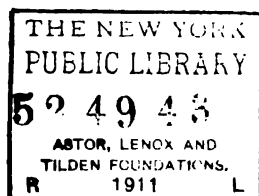
UNITED STATES

1903-1904

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1904

# Annual Cyclopedia of Insurance.

## A

**AACHEN AND MUNICH FIRE INSURANCE COMPANY** of Aix-la-Chapelle, Germany. Joseph A. Kelsey, manager for the United States, with headquarters at New York; César Bertheau, San Francisco, is manager of the Pacific Coast department.

**ABANDONMENT.** In marine insurance the relinquishment of an insured ship or cargo to the underwriters when the same is damaged and the claim is for a total loss. There is no abandonment in fire underwriting.

**ACCIDENT INSURANCE.** The ordinary accident insurance policy grants a fixed compensation to the insured for a limited time in case of disabling accident, and also a definite amount to be paid to a designated person if death results from accident. Such policies are in general strictly limited by their terms to accidents which totally disable or kill the insured. Some companies issue modified forms providing for injury and death, with an additional clause as to partial disabilities of a permanent nature, such as loss of a limb, an eye, a hand, or foot. In order to recover, the injury must arise from "external, violent, and accidental means," and must be incurred while the insured is not unnecessarily exposing himself to "obvious danger," and while he is not engaged in an occupation more hazardous than that in which he has elected to be classified and insured; or if more hazardously occupied at the time of the injury, then recovery can be had only to the extent to which the premium paid would have purchased insurance in the more hazardous class. Within these limits there has been found a great deal of ground for differences of opinion, and many of the points which have been settled have only been disposed of after harassing litigation. [See Legal Decisions Affecting Insurance. Accident Insurance.]

**ACCIDENT UNDERWRITERS, INTERNATIONAL ASSOCIATION OF.** [See International Association.]

**ACKERMAN, EDGAR P.** [See Death Roll.]

**ACTUARIAL SOCIETY OF AMERICA** was organized April 25, 1889. [For an account of the origin, charter, and early proceedings of this organization see the Cyclopedia of Insurance for 1890-1.] The first president was Sheppard Homans, the second David Parks Fackler, elected in 1891; the third Howell W. St. John, elected in 1893; the fourth Emory McClintock, elected in 1895, the



fifth Bloomfield J. Miller, elected in 1897, the sixth Thomas B. Macaulay, elected in 1899, the seventh Oscar B. Ireland, elected in 1901, and the eighth Israel C. Pierson, elected in 1903. [See the *Cyclopedia of Insurance* from 1890-1 to 1902-3 inclusive.]

The fifteenth annual meeting was held in the city of New York May 21 and 22, 1903, with the president, Oscar B. Ireland, in the chair. Forty-four members and twenty-one associates were present. The president read his annual address and the reports of officers were presented.

The secretary reported that the following-named associates, having successfully passed the examination prescribed by the council, had been admitted as members of the society under date of May 14, 1903: Arthur Hunter, Robertson G. Hunter, Henry Moir, Hugh W. Robertson, and Arthur B. Wood. The secretary further reported that the following-named candidates, having passed the prescribed examination, had been enrolled as associates of the society: Isaac Bliss, James C. Brown, George E. Bulkley, J. R. L. Carrington, M. M. Dawson, and William O. Morris.

On recommendation of the council the society elected the following new members: Frederick Schooling, Samuel E. Stillwell, John B. Tennant, and James D. Watson.

The secretary reported that the total membership was 152, of which 123 were members and 29 were associates.

The committee on Specialized Mortality Investigation, Emory McClintock chairman, reported that its work was completed except the printing of the resulting tables, which would be ready before the meeting of the Congress of Actuaries in the autumn.

Thanks were voted to the members of the committee and to the officers of the Prudential Insurance Company of Newark for the facilities which they had extended to the society in connection with the work of compilation in this investigation.

The society elected as officers for the ensuing year: Israel C. Pierson, president; Rufus W. Weeks, first vice-president; Daniel H. Wells, second vice-president; John Tatlock, secretary; Archibald A. Welch, treasurer; members of the council to fill vacancies, David G. Alsop, William S. Smith, and Sydney N. Ogden.

The papers read during the two days' session were as follows: "On Extra Mortality Considered in Connection with Deferred Dividend Contracts," by Hugh W. Robertson; "A New Valuation Formula," by Miles M. Dawson; "Method of Finding a Single Life Equivalent to Several Joint Lives by Adjusting Tables Following Makeham's Law," by Douglas H. Rose; "An Investigation into the Mortality Rates of the City of New York," by John F. Roche; "Reserves on Insurance Under which a Supernormal Mortality is Expected," by Arthur Hunter.

Members and associates dined together to the number of forty-eight at Delmonico's on the evening of May 21st.

The autumn meeting of the society was omitted this year on account of the assembling at that time of the Fourth International Congress of Actuaries in New York.

The following was the official membership roll of the society on February 1, 1904:

Officers and Council: Israel C. Pierson, president; Rufus W. Weeks, first vice-president; Daniel H. Wells, second vice-president; John Tatlock, Jr., secretary; Archibald A. Welch, treasurer.

Other Members of Council: David Parks Fackler (ex-president), Howell W. St. John (ex-president), Emory McClintock (ex-president), Bloomfield J. Miller (ex-president), Thomas B. Macaulay (ex-president), Oscar B. Ireland (ex-president), C. A. Loveland, May, 1904; Sydney N. Ogden, May, 1904; Frank Sanderson, May, 1905; Joel G. Van Cise, May, 1905; David G. Alsop, May, 1906; William S. Smith, May, 1906.

# MEMBERS.

Thomas Gans Ackland, F. I. A., F. S. S., London, England.  
David Griscom Alsop, Actuary, Provident Life and Trust Company, Philadelphia, Pa.

\* Jesse John Barker, Actuary, Penn Mutual Life Insurance Company, Philadelphia, Pa.

Amedee Begault, Actuary of the Compagnie Belge d'Assurances Generales sur la Vie, Brussels.

Alfred Kimball Blackadar, A. M., F. I. A., Actuary, Canada Insurance Department, Ottawa, Canada.

Samuel Sweet Boyden, Actuary, Union Mutual Life Insurance Company, Portland, Me.

Thomas Bradshaw, F. I. A., Actuary, Imperial Life Assurance Company, Toronto, Canada.

John Jones Brinkerhoff, A. M., Actuary, Illinois Insurance Department, Springfield, Ill.

Arthur Francis Burrige, F. I. A., Secretary, Equity and Law Life Assurance Society, London, England.

David Carment, F. I. A., F. F. A., Assistant Actuary, Australian Mutual Provident Society, Sydney, Australia.

James Chrisholm, F. I. A., F. F. A., London, England.

Hubert Cillis, Vice-President and Actuary, Germania Life Insurance Company, New York.

Henry Cockburn, F. I. A., F. F. A., Life Manager and Actuary, North British and Mercantile Insurance Company, London, England.

\* James McIntosh Craig, Actuary, Metropolitan Life Insurance Company, New York.

James Camp Crawford, A. M., Assistant Actuary, Northwestern Mutual Life Insurance Company, Milwaukee, Wis.

Emma Warren Cushman, Actuary, Massachusetts Insurance Department, Boston, Mass.

Adolph Davidson, B. S., Cor. Mem. I. A. F., Actuarial Department, New York Life Insurance Company, European Office, Paris, France.

David Deuchar, F. I. A., F. F. A., F. R. S. E., Manager of the Caledonian Insurance Company, Edinburgh, Scotland.

\* Joseph Arend De Boer, A. M., President National Life Insurance Company of Vermont, Montpelier, Vt.

William Roadley Dovey, F. F. A., London, England.

\* David Parks Fackler, A. M., Cor. Mem. I. A. F., Consulting Actuary, New York.

\* Robert Patterson Field, A. M., Philadelphia, Pa.

Morris Fox, A. I. A., Actuary, New Zealand Life Insurance Department, Wellington, New Zealand.

Frederick William Frankland, F. I. A., Associate Actuary, New York Life Insurance Company, New York.

John Marshall Gaines, New York Life Insurance Company, New York.

William S. Gaylord, Home Life Insurance Company, New York.

John Kinsey Gore, A. M., Actuary, Prudential Insurance Company, Newark, N. J.

\* John Howard Gore, Ph. D., Professor of Mathematics, Columbian University, Washington.

William Joseph Graham, Metropolitan Life Insurance Company, New York.

Paul Guieysse, President of the Institut des Actuaries Français, former Actuary Compagnie l'Union, Paris.

\* Charter members.

- \* Clayton Colman Hall, LL. B., Consulting Actuary, Baltimore, Md.
- Samuel Stickney Hall, Actuarial Assistant, Mutual Life Insurance Company, New York.
- Robert George Hann, A. I. A., Assistant Actuary, Equitable Life Assurance Society, New York.
- Edward E. Hardecastle, M. A., A. I. A., Assistant Actuary, Union Central Life Insurance Company, Cincinnati, O.
- Francis Henry Hemperly, Actuary, Security Trust and Life Insurance Company, Philadelphia, Pa.
- Robert Henderson, Equitable Life Assurance Society, New York.
- Augustus Hendricks, F. I. A., Cor. Mem. I. A. Fr., F. S. S., Actuary, Liverpool and London and Globe Insurance Company, London, England.
- \* William Hendry, Consulting Actuary, Berlin, Ontario, Canada.
- Charles Daniel Higham, F. I. A., Actuary and Secretary, London Life Association, London, England.
- Charles Hildebrand, Ph. B., Assistant Actuary, Connecticut Mutual Life Insurance Company, Hartford, Conn.
- William Richmond Hitchins, Assistant Actuary, Manufacturers Life Insurance Company, Toronto, Canada.
- \* John Marshall Holcombe, A. M., Vice-President, Phoenix Mutual Life Insurance Company, Hartford, Conn.
- George William Hubbell, A. B., Assistant Actuary, United States Life Insurance Company, New York.
- William Hughes, F. I. A., Joint Manager, Prudential Assurance Company, London, England.
- Arthur Hunter, F. F. A., A. I. A., New York Life Insurance Company, New York.
- Robertson Gilbert Hunter, A. I. A., New York Life Insurance Company, New York.
- Robert Watkinson Huntington, Jr., A. B., President, Connecticut General Life Insurance Company, Hartford, Conn.
- William Anderson Hutcheson, F. I. A., F. F. A., Associate Actuary, Mutual Life Insurance Company, New York.
- \* Oscar Brown Ireland, A. M., Actuary, Massachusetts Mutual Life Insurance Company, Springfield, Mass.
- Frederick Henry Johnson, A. I. A., Associate Actuary, Prudential Insurance Company, Newark.
- Charles Nelson Jones, A. B., Equitable Life Assurance Society, New York.
- George King, F. I. A., F. F. A., Cor. Mem. I. A. F. and A. A. Belg., London, England.
- George Halsey Kirkpatrick, Assistant Actuary, Prudential Insurance Company, Newark, N. J.
- Christopher Kyle, New York Life Insurance Company, New York.
- \* James Morgan Lee, Actuary, Berkshire Life Insurance Company, Pittsfield, Mass.
- Omer Lepreux, Director General of the Caisse Generale d'Epargne et de Retraite, Brussels, Belgium. President of the Permanent Committee of the International Congress of Actuaries.
- George Leslie, Actuary and Register, Friendly Societies Register Office, Wellington, New Zealand.
- Louis Linzmeyer, Manhattan Life Insurance Company, New York.
- Charlton Thomas Lewis, Ph. D., LL. D., New York.
- \* Charles Alvin Loveland, Actuary, Northwestern Mutual Life Insurance Company, Milwaukee, Wis.
- \* John Bodine Lunger, Vice-President Travelers Insurance Company.
- \* Emory McClintock, Ph. D., LL. D., F. I. A., Cor. Mem. I. A. F. and A. A. Belg., Actuary, Mutual Life Insurance Company, New York.
- \* Thomas Bassett Macaulay, F. I. A., F. S. S., Cor. Mem. I. A. Fr., Secretary and Actuary Sun Life Assurance Company of Canada, Montreal.
- \* William Campbell Macdonald, Actuary, Confederation Life Association, Toronto.
- Henry William Manly, F. I. A., Actuary, Equitable Life Assurance Society, London.
- Leon Marie, A. B., Actuary, Campagnie le Phenix, Paris, France.
- \* Elbert Pike Marshall, A. B., Secretary and Actuary, Union Central Life Insurance Company, Cincinnati, Ohio.

\* Charter members.

\* William Andrew Marshall, Actuary, Home Life Insurance Company, New York.

James Weir Mason, A. M., Professor of Mathematics, College of the City of New York.

† James Meikle, F. F. A., F. I. A., Edinburgh.

Hiram John Messenger, Ph. D., Actuary, Travelers Insurance Company, Hartford.

\* Bloomfield Jackson Miller, Vice-President, Mutual Benefit Life Insurance Company, Newark, N. J.

Henry Moir, Actuary, Provident Savings Life Assurance Society, New York.

Walter Smith Nichols, A. M., Editor of the Insurance Monitor, New York.

\* Joseph Howard Nitchie, A. B., Consulting Actuary, Chicago, Ill.

Sydney Norris Ogden, Assistant Mathematician, Mutual Benefit Life Insurance Company, Newark, N. J.

John Sherman Paterson, Actuary, New York Insurance Department, Albany, N. Y.

William Brockie Paterson, F. F. A., A. I. A., Assistant Actuary, Norwich Union Life Insurance Society, Norwich, England.

Maximilian Heinrich Peiler, Aetna Life Insurance Company, Hartford Conn.

\* Israel Coriell Pierson, Ph. D., A. I. A., Cor. Mem. I. A. F. and A. A. Belg., Actuary, Washington Life Insurance Company, New York.

Gardner Ladd Plumley, Assistant Actuary, Home Life Insurance Company, New York.

Jules Chéaul Albert Quiquet, Actuary of La Nationale D'Assurances of Paris.

Charles Grant Reiter, Assistant Actuary, Metropolitan Life Insurance Company, New York.

Josephus Hargreaves Richardson, F. F. A., A. I. A., Commissioner, New Zealand Life Insurance Department, Wellington.

John George Richter, Actuary, London Life Insurance Company, London, Canada.

Hugh Wilfrid Robertson, Equitable Life Assurance Society, New York.

John Francis Roche, Actuarial Department, New York Life Insurance Company.

Gerard Hemmington Ryan, F. I. A., Actuary and Secretary, British Empire Mutual Life Assurance Company, London, England.

\* Howell William St. John, Ph. B., Cor. Mem. I. A. F., Actuary, Aetna Life Insurance Company, Hartford, Conn.

George Ferry Salter, M. S., East Orange, N. J.

\* George White Sanders, A. B., Actuary, Michigan Mutual Life Insurance Company, Detroit, Mich.

Frank Sanderson, A. M., A. I. A., F. S. S., Actuary, Canada Life Assurance Company, Hamilton, Canada.

Edward James Sartelle, Actuary, State Mutual Life Assurance Company, Worcester, Mass.

Frederick Schooling, Joint Manager, Prudential Assurance Company, London, England.

Ernst Willem Scott, A. I. A., Cor. Mem. I. A. F., Managing Director, Algemeene Maatschappij van Levensverzekering en Lijfrente, Amsterdam, Holland.

Herbert Norton Sheppard, B. A., A. I. A., Union Central Life Insurance Company, Cincinnati.

William Simeon Smith, A. M., Actuary, John Hancock Mutual Life Insurance Company, Boston, Mass.

Edward Lincoln Stabler, Ph.D., Actuary, New York.

\* William Thomas Standen, Actuary, United States Life Insurance Company, New York.

Samuel Edgar Stilwell, Actuary, Insurance Department, Columbus, O.

Wendell Melville Strong, Ph. D., Mutual Life Insurance Company, New York.

John Tatlock, Jr., A. M., F. R. A. S., Associate Actuary, Mutual Life Insurance Company, New York.

Richard Teece, F. I. A., F. F. A., Actuary, Australian Mutual Provident Society, Sydney, Australia.

\* Charter members.

† Died February 3, 1904.



- John Bell Tennant, Actuary, Friends Provident Institution, Bradford, England.
- Herbert Cecil Thiselton, F. I. A., F. F. A., Actuary, Hand in Hand Insurance Society, London, England.
- Morris Whittemore Torrey, Actuary, Manhattan Life Insurance Company, New York.
- Joel Garretson Van Cise, Actuary, Equitable Life Assurance Society, New York.
- James Douglas Watson, Actuary, English and Scottish Law Life Assurance Association, London, England.
- \* Rufus Wells Weeks, A. I. A., Cor. Mem. I. A. Fr., Actuary, New York Life Insurance Company, New York.
- George Wegenast, Manager and Actuary, Ontario Mutual Life Assurance Company, Waterloo, Canada.
- Archibald Ashley Welch, A. B., Actuary, Phoenix Mutual Life Insurance Company, Hartford, Conn.
- \* Daniel Halsey Wells, Ph. B., Actuary, Connecticut Mutual Life Insurance Company, Hartford, Conn.
- William Joseph Hutchins Whittall, F. I. A., Actuary and Secretary, Clerical, Medical, and General Life Assurance Society, London, England.
- \* Asa Shove Wing, Cor. Mem. I. A. Fr., Vice-President, Provident Life and Trust Company, Philadelphia, Pa.
- Leonard John Wolterbeek, LL. D., Amsterdam, Holland.
- Arthur Barton Wood, A. B., A. I. A., Assistant Actuary, Sun Life Assurance Company, Montreal, Canada.
- Ernest Woods, F. I. A., Actuary, Westminster and General Life Assurance Association, London, England.
- \* George Badger Woodward, Third Vice-President, Metropolitan Life Insurance Company, New York.
- Peter Troth Wright, A. M., Assistant Actuary, Penn Mutual Life Insurance Company, Philadelphia, Pa.
- \* Walter Channing Wright, Consulting Actuary, Boston, Mass.
- Frank Bertrand Wyatt, F. I. A., Actuary, Clergy Mutual Assurance Society, London, England.
- Tsuneta Yano, Cor. Mem. I. A. Fr., Director, First Mutual Life Insurance Company, Tokio, Japan.
- Thomas Emley Young, A. B., F. I. A., Cor. Mem. I. A. Fr. and A. A. Belg., London, Eng.

The constitution of the Actuarial Society states that its object is "the promotion of actuarial science by personal intercourse, presentation of appropriate papers, discussion, and such other methods as may be found desirable."

There are two grades in the society, viz.: Members and associates, and, practically speaking, no one can become a member without having passed through the grade of associate. Anyone twenty-one years of age who has been pursuing actuarial studies with the intention of entering the actuarial profession, and is favorably known to two members of the society, may make application to the council, and, if his application is approved by the council and he can then pass the examination prescribed by the council, he will be admitted as an associate.

Any associate, who has been such for at least one year and is twenty-five years of age, may apply to the council for membership, and if his application is approved and he passes a further examination, he will then become a member.

The council have directed that examinations shall take place on the first Thursday in May in each year, and the custom has been to

\* Charter members.

hold them in several places and in such localities as will be convenient to two or more candidates. Examinations thus far have been exclusively in writing.

An application for admission to examination must be submitted to the council, which cannot act thereon until at least twenty days after the secretary has given notice of such candidacy to all the members of the society; and, as the council meets only at long intervals, any person who wishes to apply for admission to the examination should do so some months ahead of the time for the examination, if possible; otherwise it may not be practicable to give the prescribed notice to the members twenty days before some council meeting preceding the examination day, and his nomination may, therefore, have to be held over until after the examination, so that he would have to wait until next year.

The fee for admission to examination is ten dollars. The annual dues of associates are five dollars, and of members ten dollars (except for members not residing on this continent, who pay five dollars only).

Applications for admission should be made on the society's blank form, which may be obtained by enclosing a stamped and directed envelope to the secretary of the society, or to the chairman of the examination committee. The secretary is Mr. John Tatlock, No. 32 Nassau Street, New York city, and the chairman of the examination committee is Mr. D. P. Fackler, No. 35 Nassau Street, New York city.

**ACTUARY.** Originally a public officer in the Roman courts of justice, who drew up contracts, etc., in the presence of the magistrates. Actuaries also kept the military accounts of the Romans. [See Walford.] In the United States the profession of actuary is confined principally to the mathematical questions involved in the practice of life insurance, such as the construction of premiums, distribution of surplus, surrender values, etc. The actuary is usually an officer of his company, but is seldom, contrary to the English practice, a manager.

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**ADAMS, ALEXANDER C.**, assistant secretary of the *Ætna* Insurance Company of Hartford, was born in Barnstable, Mass., April 9, 1847. After a country school education he went to Boston to seek his fortune, spent two years in a mercantile house, and then found his true vocation in fire insurance. He was in the service of the Howard of Boston from 1865 to 1872, then assistant secretary of the Globe of Boston until 1877. In that year he received the appointment of New England field representative of the Liverpool and London and Globe. He served in that capacity for fourteen years, and in 1891 transferred his allegiance to the *Ætna*. He was the first chairman of the executive committee of the New England Insurance Exchange, elected vice-president in 1885, and president in 1891. The latter distinction he was obliged to decline in deference to the wishes of the company which he then represented. On being again elected in 1893 he was at liberty to accept, and occupied

the office until the election of his successor in January, 1895. April 7, 1897, Mr. Adams was elected assistant secretary of the Ætna, and moved to Hartford.

ADAMS, JOHN H., secretary of the American Central Insurance Company of St. Louis, was born on a farm in Davis county, Iowa, July 23, 1848, and educated in the country schools and the city schools of Bloomfield, Ia. He attended the North Missouri Normal School at Kirksville, Mo., but did not graduate. His early occupations were farming and school teaching. He was special agent of the American Central Insurance Company from March 1, 1883, to May 1, 1890, and assistant secretary from 1890 to 1894, when he was appointed to his present position.

ADJUSTER. The business of an adjuster as known in American fire insurance is to examine into losses and settle upon the amounts due. He is a regular employe of the company, usually, although there are some independent adjusters who work for any company employing them, temporarily, or on particular losses. In most cases, also, the adjuster acts as appraiser except where an official or technical appraisement is to be had. There have been at various times adjusting bureaus and adjusting companies, as well as adjusters for the insured, but as a rule the policy-holder is satisfied with the company's adjuster.

ADJUSTMENT. In fire insurance practice in the United States this word covers the act of the adjuster in settling a loss as well as its apportionment between different insurers. The latter is sometimes difficult and puzzling in the case of non-concurrent policies, and these difficulties have given rise to a number of rules for such apportionment. Among these are the "Finn," the "Albany," which is similar; the "National Board," "Griswold," and "Kinne."

ÆTNA INDEMNITY COMPANY, Hartford, Conn. Organized 1897. Capital, \$713,100. Beekman Hunt, president; Edward S. Pegram, secretary. The executive offices of the company are in New York.

ÆTNA INSURANCE COMPANY of Hartford was incorporated in 1819, and began business August 19th. Its capital stock was fixed at \$150,000, 10 per cent. of which was paid in. The Ætna was one of the pioneers in the agency business, and wrote policies in Chicago as early as 1834. Its present capital is \$4,000,000, and its stockholders have at various times paid in in cash \$3,695,000 of that amount. Up to the date of the Chicago fire, in 1871, there had been paid in \$195,000, and the capital was \$3,000,000. After the fire it was reduced one-half, and immediately restored by the payment of \$1,500,000. After the Boston fire, in 1872, it was reduced to \$2,000,000, and restored by the payment of \$1,000,000. In 1881 the payment of another million increased the capital to \$4,000,000. The Ætna's operations now include every section of the country.

The department managers are: Western branch, Cincinnati, Ohio, Keeler & Gallagher, general agents; northwestern branch, Omaha,

Neb., Wm. H. Wyman, general agent; W. P. Harford, assistant general agent; Pacific branch, San Francisco, Cal., Boardman & Spencer, general agents.

The company has had six president since its organization in 1819. Thomas K. Brace retained the office until 1857, a period of thirty-eight years. Edwin G. Ripley succeeded President Brace, and remained at the head of the company until 1862, when he was succeeded by Thomas A. Alexander. In 1866 Lucius J. Hendee was elected president, and retained the position until his death, September 4, 1888. Jotham Goodnow was elected the successor of President Hendee, being advanced from the secretaryship, which he had held for twenty-two years. He died November 19, 1892, and was succeeded by William B. Clark, who was elected president on the twenty-fifth anniversary of his connection with the company. President Clark's associate officers are William H. King, secretary, and A. C. Adams, Henry E. Rees, C. J. Irvin, and A. N. Williams, assistant secretaries.

The directors are Drayton Hillyer, Francis B. Cooley, Nathaniel Shipman, Austin C. Dunham, Morgan G. Bulkeley, J. Pierpont Morgan, Atwood Collins, William B. Clark, Francis Goodwin, Charles E. Gross, James H. Knight, and George H. Day. The special agents are: F. W. Jenness, C. H. Hollister, W. A. Warburton, J. B. Hughes, O. H. King, H. L. Hiscock, H. O. Kline, H. B. Smith, Alfred Rowell, Prioleau Ellis, A. W. Selkirk, James S. Middleton, F. W. Mathews, P. P. Tucker, Chas. H. Pescay, Jos. M. Biggert, E. J. Sloan, E. S. Allen, and N. J. Heyward. The total assets of the company December 31, 1903, aggregated \$15,190,888.15. Liabilities, exclusive of capital, \$5,130,150.44. The net cash premiums received during the year 1903 reached the sum of \$5,442,368.89, \$328,238.08 being in the inland department. The total cash income for the year was \$6,029,007.38; total cash expenditures, \$5,108,536.43; the fire and marine losses paid amounted to \$2,685,557.54; net amount of risks in force, \$651,069,826.00. Since organization the company has received in premiums \$181,623,555.08; losses paid, \$96,328,139.96; cash dividends declared, \$27,831,365.00; dividends payable in stock, \$2,805,000. [See *Cyclopedia* for 1892-3, also biographical sketches in present volume.]

ÆTNA LIFE INSURANCE COMPANY of Hartford. The Connecticut legislature in 1820 authorized the establishment of an annuity fund by the Ætna Insurance Company of Hartford, which was to be exclusively held and pledged for "the payment of annuities" granted by the company and "of losses upon insurance for a life or lives." This was approved May 26, 1820, the amount authorized being \$150,000, but this class of business was not begun until 1850. An act was approved May 28, 1853, incorporating the shareholders of the annuity fund as a life insurance company, the name of the corporation being "The Ætna Life Insurance Company." Hon. E. A. Bulkeley was the first president of the Ætna Life, and held the office until his death in 1872, when he was succeeded by Thomas O. Enders, who was secretary of the company at that time. In 1879 President Enders resigned and was succeeded

by Morgan G. Bulkeley, son of the original president of the company, who has since retained the office. From 1850 until September, 1861, the Ætna Life issued none but stock or non-participating policies. At that time it began issuing participating policies, the two departments being kept entirely distinct. In 1883 the Connecticut legislature authorized the capital stock to be increased to an amount not exceeding \$2,000,000. At that time the capital stock was \$750,000. Under the act of 1883 the following additions were made: In 1883, \$250,000; in 1887, \$250,000; in 1892, \$250,000; in 1895, \$250,000; and in 1903 the capital stock was further added to by the payment by the stockholders of \$250,000 in cash. These additions brought the capital stock up to the authorized amount of \$2,000,000. In the January, 1903, session of the General Assembly the Ætna Life was authorized and empowered to increase its capital stock from time to time to an amount not exceeding \$5,000,000, such additional stock to be paid for in cash.

The total assets December 31, 1903, amounted to \$68,155,179.01. The premium income during the year was \$11,733,253.87, the total income being \$14,558,874.56. The total disbursements were \$9,866,003.19, this amount including \$4,433,100.92 on account of death losses and matured endowments. The total number of life policies in force was 130,098, covering \$225,765,843.00 of insurance.

During the year 1890 the company decided to avail itself of the provisions of Section 2865 of the General Statutes of the state, authorizing any life insurance company chartered by the state and engaged in actual business to issue accident policies, and January 1, 1891, began the issue of policies protecting persons against loss of life or personal injury resulting from accident, and that branch of its business is now in operation. A formal amendment to its charter was granted by the legislature in 1893, which authorized accident and employers' liability insurance. The issue of the latter class of business commenced in 1902. The premium income from accident, liability, and health insurance in 1903 was \$2,836,801.04, and the disbursements \$2,171,454.98.

The present officers of the company are: President, Morgan G. Bulkeley; secretary, Joel L. English; assistant secretary, Charles E. Gilbert; agency secretary, Frank Bushnell; actuary, H. W. St. John; assistant actuary, M. H. Peiler; secretary accident and liability department, Walter C. Faxon; assistant secretaries accident and liability department, J. S. Rowe, J. M. Parker, Jr.; auditor, W. E. A. Bulkeley; assistant auditor, W. H. Tubbs; medical directors, Gurdon W. Russell, M.D., E. K. Root, M.D.; medical examiners, P. H. Ingalls, M.D., W. E. Dickerman, M.D. The directors of the company are Messrs. M. G. Bulkeley, G. W. Russell, A. R. Hillyer, S. G. Dunham, J. O. Enders, M. B. Brainard, and W. E. A. Bulkeley.

AFFELD, CHARLES E., of Witkowsky & Affeld, general agents of the Hamburg-Bremen Insurance Company, Chicago, was born at Stettin, Germany, March 10, 1843. He came to the United States at an early age, his parents going to Chicago in the fall of 1847. He obtained his education in the public schools and a commercial college, and in 1861 enlisted in Company B, First

Illinois Artillery, known as Taylor's Battery, serving until July, 1864, and seeing active service in a number of battles of that period. As an early vocation he served as clerk in a drug store and as office boy and clerk in a law office, and in 1868 entered the insurance business as a broker. He was surveyor for the New York Underwriters' Agency from 1871 to 1873. He has been a member of the Chicago Board of Trade since 1873, has held various positions of honor and trust outside the insurance business, and is a member of the Union League and Germania and other clubs, and a trustee of the Chicago Academy of Science.

— AFFELD, F. O., resident United States manager of the Hamburg-Bremen Insurance Company, is a native of Prussia, but was brought to this country in childhood. The years of his early manhood, before the civil war, were passed in Chicago, where he was for three years a clerk and student in a law office. Upon the outbreak of hostilities he enlisted and went to the front. On his return from service he accepted the position of solicitor and surveyor for the Mutual Security Insurance Company, and later for the Germania Insurance Company of Chicago. Both of these companies were destroyed by the great fire of 1871. In 1872 Mr. Affeld was appointed Chicago manager for the Hamburg-Bremen, and in 1873 he was invited to New York by Mr. Von Dorrien to assist in establishing and conducting the United States branch. In 1881 he succeeded to the managership, in association with H. C. Buchenberger.

AGENT. TERM DEFINED. The insurance laws of many states define who are agents, as follows:

**ALABAMA.** Code 1205.

Any person who solicits insurance on behalf of an insurance company not incorporated by the laws of this State, or who takes or transmits, other than for himself, an application for insurance, a premium of insurance or a policy of insurance, to or from such company, or in any way gives notice that he will receive or transmit the same, or receives or delivers a policy of insurance of such company, or who inspects any risk, or makes or forwards diagram of any building, or does any other thing in the making of a contract of insurance for or with such company other than for himself, or examines into, adjusts, or aids in examining into or adjusting any loss for such company, whether such acts are done at the instance of such company, or of any broker or other person, shall be held to be the agent of the company for which the act is done, and such company held to be doing business in this State.

**ARIZONA.** Section 10 Insurance Laws.

260 (Section 10). Any person or firm in this Territory who receives or receipts for any money on account of or for any contract of insurance made by him or them, or for any such insurance company or individual aforesaid, or who receives or receipts for money from other persons, to be transmitted to any such company or individual aforesaid, for a policy of insurance or any renewal thereof, although such policy of insurance is not signed by him or them as agent or agents of said company, or who in any wise, directly or indirectly, makes or causes to be made any contract or contracts of insurance, for or on account of such insurance company aforesaid, shall be deemed to all intents and purposes an agent or agents of such company, and shall be subject and liable to all the provisions, regulations, and penalties of this act.

**CONNECTICUT.** Section 2923 of the General Statutes.

Section 2923. The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

**DELAWARE.** Section 15 of the Act of 1901 to Re-enact and Re-vise the Insurance Laws of Delaware.

Section 5. That every person who shall procure or solicit any citizen or resident of this State or take out a policy on his or her life or lives of any other persons in any company or companies not incorporated by the laws of this State shall be deemed a foreign life insurance agent within the meaning of this act. Every person who shall procure or solicit any citizen or resident of this State to take out a policy of insurance in any fire insurance company or companies not incorporated by the laws of this State shall be deemed a foreign fire insurance agent within the meaning of this act.

**FLORIDA.** Section 2224 of the Revised Statutes.

Section 2224. Any person or firm in this State who receives or receipts for any money on account of or for any contract of insurance made by him or them, or for any such insurance company, association, firm, or individual, aforesaid, or who receives or receipts for money from other persons to be transmitted to any such company, association, firm, or individual, aforesaid, for a policy of insurance, or any renewal thereof, although such policy of insurance is not signed by him or them, as agent or representative of such company, association, firm, or individual, or who in any wise, directly or indirectly, makes or causes to be made any contract of insurance for or on account of such insurance company, association, firm, or individual, shall be deemed to all intents and purposes an agent or representative of such company, association, firm, or individual.

**GEORGIA.** Section 9 of an Act to Regulate the Business of Insurance in this State and for other Purposes.

Section 9. Any person who solicits in behalf of any insurance company, or agent of the same, incorporated by the laws of this or any other State or foreign government, or who takes or transmits, other than for himself, any application for insurance or any policy of insurance to or from such company, or agent of the same, or who advertises or otherwise gives notice that he will receive or transmit the same, or who shall receive or deliver a policy of insurance of any such company, or who shall examine, inspect any risk at any time, or receive or collect, or transmit any premiums of insurance, or make or forward any diagram of any building or buildings, or do or perform any other act or thing in the making or consummation of any contract of insurance for or with any insurance company other than for himself, or who shall examine into or adjust or aid in adjusting any loss for or on behalf of any such company, whether any such acts shall be done at the instance or request, or by the employment of such insurance company, or of or by any broker or other person, shall be held to be the agent of the company for which the act is done or the risk is taken.

**ILLINOIS.** Section 22, Act of 1869, relating to Fire, Marine, and Inland Navigation Insurance Companies.

Section 22. \* \* \* The term "agent" or "agents" used in this section shall include an acknowledged agent, surveyor, broker, or any other person or persons who shall in any manner aid in transacting the insurance business of any insurance company not incorporated by the laws of this State.

**Section 23.** Act of 1869 to Organize and Regulate the Business of Life Insurance.

Section 23. Whoever solicits insurance on behalf of any life company not chartered by, and not established within, this State, or transmits for any person, other than himself, an application for life insurance, or a policy of life insurance, to or from such company, or advertises that he will receive or transmit the same shall be held to be an agent of such company to all intents and purposes, and subject to all the duties, requisitions, liabilities, and penalties set forth in the laws of this State relating to life insurance companies not incorporated by the legislature thereof.

**Section 1. Act of 1883, to Govern Foreign Fire, Marine, and Inland Navigation Insurance Companies.**

Section 1. \* \* \* The term "agent" or "agents" used in this section shall include any acknowledged agent, surveyor, broker, or any other person or persons who shall in any manner aid in transacting the business of any insurance company not incorporated by the laws of one of the United States.

**INDIANA. Sections 326 and 327, Insurance Laws.**

Section 326. Any person who shall directly or indirectly receive or transmit money or other valuable thing to or for the use of such corporations, or who shall in any manner make or cause to be made any contract, or transact any business for or on account of any such foreign corporation, shall be deemed an agent of such corporation and be subject to the provisions of this act relating to agents of foreign corporations.

Section 327. The foregoing section shall not apply to persons acting as agents for foreign corporations for a special or temporary purpose or for purposes not within the ordinary business of such corporations, nor shall it apply to attorneys-at-law as such.

**IOWA. Section 1750 of Code of 1897.**

Section 1750. The term agent used in the foregoing sections of this chapter shall include any other person who shall in any manner, directly or indirectly, transact insurance business for any insurance company complying with the laws of this State. Any officer, agent, or representative of an insurance company doing business in this State who may solicit, procure applications, issue policies, adjust losses or transact the business generally of such companies shall be held to be the agent of such insurance company, with authority to transact all business within the scope of his employment, anything in the application, policy, contract, by-laws, or articles of incorporation of such company to the contrary notwithstanding.

**KENTUCKY. Section 633 of Barbour and Carroll's Statutes.**

Section 633. . . . Whoever solicits and receives application for insurance on behalf of any insurance company, or transmits for any person other than himself an application for insurance, or a policy of insurance, to or from such company, or advertises that he will receive or transmit the same, or who shall in any manner, directly or indirectly, aid or assist in transacting the insurance business of any insurance company, shall be held to be an agent of such company, within the meaning of this article, anything in the policy or application to the contrary notwithstanding.

**LOUISIANA. Section 23, Article 3, Act 105 of 1898.**

Any person who solicits insurance for a consideration on behalf of any company or transmits for a person other than himself an application for or a policy of insurance to or from such company or offers or assumes to act in the negotiation of such insurance, shall be deemed an insurance agent within the intent of this act, should he receive from the company any compensation whatsoever, either for himself or any other person, partnership, or corporation, and shall thereby become liable to all the duties, requisitions, liabilities, and penalties to which an agent of such company is subject.

**MAINE. Section 19 of Chapter 49 of the Revised Statutes.**

Section 19. An agent authorized by an insurance company, whose name is borne on the policy, is its agent in all matters of insurance; any notice required to be given to said company or any of its officers, by the insured, may be given to such agent; any application for insurance, or valuation or description of the property, or of the interest of the insured therein, if drawn by said agent, is conclusive upon the company, but not upon the insured, although signed by him, and all acts, proceedings, and doings of such agent with the insured are as binding upon the company as if done and performed by the person specially empowered or designated therefor by the contract.



**MASSACHUSETTS.** Section 87 of Chapter 522 of the Acts of 1894.

Section 87. Any person not a duly licensed insurance broker, who solicits insurance on behalf of any insurance company, or transmits for a person other than himself an application for or a policy of insurance to or from such company, or offers or assumes to act in the negotiation of such insurance, shall be deemed an insurance agent within the intent of this act, and shall thereby become liable to all the duties, requisitions, liabilities, and penalties to which an agent of such company is subject.

**MICHIGAN.** Section 130 Insurance Laws of Michigan.

. . . The term agent or agents used in this section shall include any acknowledged agent, surveyor, broker, or any other person or persons who shall in any manner aid in transacting the insurance business of any insurance company not incorporated by the laws of this state.

**MISSISSIPPI.** Section 50 Insurance Laws of 1902.

Section 2327. Every person who solicits on behalf of any insurance company, or who takes or transmits, other than for himself, an application for insurance, or a policy of insurance, to or from such company, or who advertises or otherwise gives notice that he will receive or transmit the same, or who shall receive or deliver a policy of insurance of any such company, or who shall examine or inspect any risk, or receive, collect, or transmit any premium of insurance, or make or forward a diagram of any building, or do or perform any other act or thing, in the making or consummation of any contract of insurance, for or with any such insurance company, other than for himself, or who shall examine into or adjust, or aid in adjusting, any loss for or on behalf of any such insurance company, whether any of such acts shall be done at the instance or request or by the employment of the insurance company, or of or by any broker or other person, shall be held to be the agent of the company for which the act is done, or the risk is taken, as to all the duties and liabilities imposed by law, whatever conditions or stipulations may be contained in the policy or contract; such person knowingly procuring by fraudulent representations payment, or the obligation for the payment, of a premium of insurance shall be punished by a fine of not less than one hundred dollars, nor more than five hundred dollars, or be imprisoned for not more than one year.

**MISSOURI.** Section 5915 Insurance Laws of Missouri.

Section 5915. Agents Defined.—Any person or persons in this State who shall receipt for any money on account of or for any contract of insurance made by him or them for any insurance company or association not at the time authorized to do business in this State, or who shall receive or receipt for any money from other persons, to be transmitted to any such insurance company or association, either in or out of this State, for a policy or policies of insurance issued by such company or association, or for any renewal thereof, although the same may not be required by him of them as agents, or who shall make or cause to be made, directly or indirectly, any contract of insurance for such company or association, shall be deemed to all intents and purposes an agent or agents of such company or association, and shall be subject to all the provisions and regulations, and liable to all the penalties provided and fixed by this chapter.

**MONTANA.** Section 589 Revised Statutes.

The term "agent" or "agents," used in the foregoing section, shall include an acknowledged agent or surveyor or any other person or persons who shall in any manner, directly or indirectly, transact or aid in transacting the insurance business of any insurance company not incorporated by the laws of this State.

**NEBRASKA.** Section 8 of Chapter 16 of Compiled Statutes.

Section 8. Any person or firm in this State who shall receive or receipt for any money, on account of or for any contract of insurance made by him or them,

or for any such insurance company or individual aforesaid, or who shall receive or receipt for any money from other persons, to be transmitted to any such company or individual aforesaid, for a policy or policies of insurance or any renewal thereof, although such policy or policies of insurance may not be signed by him or them, as agent or agents of such company, or who shall in any wise, directly or indirectly, make or cause to be made any contract or contracts of insurance, for or on account of such company aforesaid, shall be deemed, to all intents and purposes, an agent or agents of such company, and shall be subject and liable to all the provisions of this chapter.

**NEW HAMPSHIRE.** Section 4 of Chapter 171 of the Statutes.

Section 4. A person who solicits insurance on behalf of a life insurance company, or transmits for a person other than himself an application for a policy of life insurance to or from such company, or offers or assumes to act in the negotiation of such insurance, shall be deemed a life insurance agent, and shall be liable to all the duties, requirements, liabilities, and penalties to which such agents are subject.

**NEW MEXICO.** Section 26 of Chapter 46 of the General Laws.

This section reads the same as that of Montana, ante.

**NEW YORK.** Section 49 of the Insurance Law.

Section 49. The term agent in this chapter shall include an acknowledged agent or surveyor or any other person or persons who shall in any manner aid in transacting the insurance business of any insurance corporation not incorporated by the laws of this State, and any broker whose business, in whole or in part, is to negotiate for and place risks, deliver the policies covering the same, and collect premiums therefor.

**OHIO.** Section 3644, Revised Statutes.

Section 3644. Any person who solicits insurance and procures application therefor shall be held to be the agent of the party hereafter issuing a policy upon such application or a renewal thereof, anything in the application or the policy to the contrary notwithstanding.

**OKLAHOMA.** Sections 3046 and 3048, Laws of Oklahoma.

The agency clause of Section 3046 is a copy of Section 1 of the Act of 1883 of Illinois, and Section 3084 is a copy of Section 23 of the Acts of 1869 of Illinois, both of which see under sub-caption "Illinois," ante.

**OREGON.** Section 3731 Laws of Oregon.

Any person who solicits insurance, receives an application or order to write, renew, or procure any policy, collect any premium, or who attempts as middleman to place any fire insurance in this state, shall be deemed an insurance agent.

**RHODE ISLAND.** Section 7 of Chapter 432 of the Public Laws.

Section 7. Every person who acts or aids in any manner in negotiating contracts of insurance or reinsurance or placing risks or effecting insurance or reinsurance for any person other than himself, and receiving compensation therefor; and every person who shall so far represent any insurance company, established in any State or country, as to receive or transmit proposals for insurance, or to receive for delivery policies founded on proposals, forwarded from this State, or otherwise to procure insurance to be effected by such company for persons residing in this State, shall be deemed and taken to be acting as agent for and undertaking to make insurance as agent for and in behalf of such company, and shall be subject to the restrictions and liable to the penalties herein made applicable to agents of such companies.

## SOUTH CAROLINA. Section 6 of the Acts of 1883.

Section 6. Any person who solicits insurance in behalf of any insurance company not organized under or incorporated by the laws of this State, or who takes or transmits other than for himself any application for insurance, or any policy of insurance, to or from such company, or who advertises or otherwise gives notice that he will receive or transmit the same, or who shall receive or deliver any policy of insurance to any such company, or who shall examine and inspect any risk, or receive, collect, or transmit any premium of insurance, or make or forward any diagram of any building or buildings, or do or perform any other act or thing in the making or the consummating of any contract of insurance, other than for himself, or who shall examine into or adjust, or aid in adjusting, any loss for or in behalf of any such insurance company, whether such acts shall be done at the instance or request or by the employment of such insurance company, shall be held to be acting as the agent of the company for which this act is done or the risk is taken.

## TEXAS. Section 1, Chapter 36, Acts of 1879.

Section 1. Be it enacted by the Legislature of the State of Texas: That any person who solicits insurance on behalf of any insurance company, whether incorporated under the laws of this or any other State or foreign government, or who takes or transmits other than for himself any application for insurance, or any policy of insurance, to or from such company, or who advertises or otherwise gives notice that he will receive or transmit the same, or shall receive or deliver a policy of insurance of any such company, or who shall examine or inspect any risk, or receive or collect or transmit any premium of insurance, or make or forward any diagram of any building or buildings, or do or perform any other act or thing in the making or consummating of any contract of insurance for or with any such insurance company, other than for himself, or who shall examine into or adjust, or aid in adjusting, any loss for or on behalf of any such insurance company, whether any of such acts shall be done at the instance or request or by the employment of such insurance company, or of or by any broker or other person, shall be held to be the agent of the company for which the act is done or the risk is taken, as far as relates to all the liabilities, duties, requirements, and penalties set forth in this act; *provided*, that the provisions of this act shall not apply to citizens of this State who arbitrate in the adjustment of losses between the insurers and the assured, nor to the adjustment of particular or general average losses of vessels or cargoes by marine adjusters who have paid an occupation tax of two hundred dollars for the year in which the adjustment is made; *provided, further*, that the provisions of this act shall not apply to practicing attorneys at law in the State of Texas acting in the regular transaction of their business as such attorneys at law and who are not local agents nor acting as adjusters for any insurance company.

## WASHINGTON. Act approved March 15, 1899.

Section 9. Any person through whom any insurance company writing insurance upon any property in this state shall deliver a policy of insurance, shall be deemed the agent of such company as to all transactions relating to such insurance had between such person and the insured named in the policy prior to and at the delivery thereof.

## WISCONSIN. Section 270 Insurance Laws of Wisconsin.

Section 270. Whoever solicits insurance on behalf of any insurance corporation or property owner, or transmits an application for insurance or a policy of insurance other than for himself, to or from any such corporation, or who makes any contract for insurance or collects any premium for insurance or in any other manner aids or assists in doing either, or in transacting any business of like nature for any insurance corporation, or advertises to do any such thing, shall be held to be the agent of such corporation to all intents and purposes, unless it can be shown that he receives no compensation for such services.

AGENTS, RESIDENT. Laws concerning. [See Resident Agents' Laws.]

**AGENTS' ASSOCIATION OF THE NATIONAL LIFE INSURANCE COMPANY** of Vermont was organized in 1900, and held its first annual meeting at Buffalo, N. Y. The fourth annual meeting was held at the home office of the National Life in Montpelier, August 19, 20, and 21, 1903. The following were elected officers: President, John S. Poindexter of St. Louis; vice-presidents, Charles W. Gammons of Boston and E. S. Kinsley of Rutland; secretary, E. B. Hamlin of Cleveland; treasurer, Philip Burnet, Jr., of Wilmington, Del.; executive committee, W. R. Lane of Lexington, F. L. McViernan of Louisville, W. B. Henderson of Kansas City.

**AGRICULTURAL INSURANCE COMPANY, Watertown, N. Y.** Organized 1853. Capital, \$500,000. A. H. Sawyer, president; W. H. Stevens, secretary. Organized as a farmers' mutual, then converted into a stock company with charter limiting it to the insurance of farm property; now engaged in general fire insurance. It transacts business in most of the states and territories. It writes tornado insurance. Fifty-first annual statement, January 1, 1904:

Capital,	\$500,000.00
Assets (to protect policy-holders),	\$2,617,755.75
Liabilities,	\$1,406,159.17
Net surplus to policy-holders,	\$1,211,596.58
Net surplus to stockholders,	\$711,596.58

**ALABAMA, INSURANCE SUPERVISION IN, 1860-1904.** In 1860 the supervision of the business of insurance in Alabama was vested in the State Auditor, but by an act of the Legislature in 1897 it was transferred to the Secretary of State, who became insurance commissioner, ex officio. The term of office is two years and the officials have been:

W. J. Green, . . . . . 1860-1865	M. C. Burke, . . . . . 1884-1888
M. A. Chrisholm, . . . . . 1865-1868	Cyrus D. Hogue, . . . . . 1888-1892
R. M. Reynolds, . . . . . 1868-1872	John Purifoy, . . . . . 1892-1896
R. T. Smith, . . . . . 1872-1876	Walter S. White, . . . . . 1896-1897
Willis Brewer, . . . . . 1876-1880	James K. Jackson, . . . . . 1897-1899
J. M. Carmichael, . . . . . 1880-1884	R. P. McDavid, . . . . . 1899-1903

J. Thomas Heflin, who was elected in March, 1902, resigned in April, 1904, and E. R. McDavid, the deputy commissioner, was appointed to succeed him. Harry R. Shorter is deputy commissioner.

**ALABAMA, UNDERWRITERS' ASSOCIATION OF.** [See Underwriters' Association of Alabama.]

**ALASKA, INSURANCE SUPERVISION IN.** By act of Congress, approved June 6, 1900, insurance companies are required to report to the Surveyor-General, who is acting Secretary of the District. The present incumbent of the office is William L. Distin.

**ALBANY INSURANCE COMPANY, Albany, N. Y.** Organized 1811; capital, \$250,000. J. E. McElroy, president; Charles H. Hahn, secretary.

**ALCOCK, CHARLES**, general manager of the Royal Insurance Company of Liverpool. He was appointed to succeed J. H. McLaren, who died November 13, 1893. Mr. Alcock was for some years chief clerk of the London Assurance Corporation, in charge of its foreign department. In 1885 he joined the staff of the Royal as assistant secretary, succeeding afterward to the secretaryship, and on the retirement of Sub-Manager Digby Johnson, in 1893, to take the management of the Lancashire, he was appointed to the vacancy, which he filled until his advancement to the office of general manager.

**ALEXANDRIA INSURANCE COMPANY**, Alexandria, Va. Organized 1871; capital, \$57,400. J. Clinton Smoot, president; Laurence Stabler, secretary.

**ALEXANDER, JAMES W.**, president of the Equitable Life Assurance Society of the United States, was born at Princeton, N. J., July 19, 1839, and is a son of the late Rev. Dr. James W. Alexander, many years pastor of the Fifth Avenue Presbyterian Church of New York, and nephew of the late William C. Alexander, the first president of the company. He was graduated from Princeton University in the class of 1860, and, after a few years' practice at the bar of New York, joined the office force of the Equitable Life. He was appointed secretary in 1866, elected second vice-president in 1871, and first vice-president in 1874. Mr. Alexander was president of the Princeton Club of New York and the University Club of New York several years, and is at present a trustee of Princeton University.

**ALIENATION**. A transfer of property to another. The fire insurance policy being a personal contract the alienation of the property covered by it voids the policy. So many controversies as to what constitutes alienation have arisen in insurance practice that the standard policies now describe minutely what will avoid the policy. [See Policy Forms, Fire. Also any digest of insurance law.]

**ALLEGHENY FIRE INSURANCE COMPANY**, Allegheny, Pa. Organized 1903; capital, \$100,000. Dr. R. H. Gilliford, president; S. J. Cross, secretary.

**ALLEMANNIA FIRE INSURANCE COMPANY**, Pittsburgh, Pa. Organized 1868; capital, \$200,000. William Steinmeyer, president; G. W. Hammer, secretary.

**ALLEN, THEODORE LATHROP**, secretary of the Berkshire Life Insurance Company of Pittsfield, Mass., was born in New York city November 12, 1846, and received his education in the public schools and the College of the City of New York. His early business experience was acquired in various mercantile pursuits. He was register of deeds for Berkshire district and has held various local public offices in Pittsfield.

ALLEN, JEREMIAH M., president of the Hartford Steam Boiler Inspection and Insurance Company. [See Death Roll.]

ALLIANCE ASSURANCE COMPANY, London, England. Organized 1824. Weed & Kennedy, New York, eastern resident managers; C. F. Mullins, San Francisco, manager for the Pacific coast. Negotiations looking to a union of this company and the Imperial were concluded in May, 1902, the Alliance assuming control of the united business.

ALLISON, YOUNG E., insurance journalist, is of Scotch-Irish lineage and a native of Henderson, Ky., where he was born December 23, 1853. Leaving school when nine years old, he obtained, in a country printing office, the rudiments of his present profession. He was a newspaper reporter at the age of seventeen, and in the course of his journalistic career has been managing editor of the Louisville *Courier-Journal*, editor of the Louisville *Daily Commercial*, and city editor of the Evansville, Ind., *Journal*. He established the *Insurance Herald* at Louisville in 1888, and on its sale to its present owner in 1899 became the founder, with August Straus, of the *Insurance Field* of Louisville, of which he is the present editor, in association with Mr. Champion I. Hitchcock, and part proprietor. Colonel Allison has achieved fame in literature as a humorist, a magazine writer, a novelist, and dramatist. He was, in 1893, the Kentucky commissioner for the World's Columbian Exposition at Chicago. He is at present editor of the Louisville *Herald*, the leading Republican daily newspaper of the South.

ALVERSON, H. C., formerly assistant general agent of the Insurance Company of North America and Philadelphia Underwriters (the Insurance Company of North America and Fire Association of Philadelphia), with headquarters at Erie, Pa., was born in Chautauqua County, New York, June 12, 1843. He began the insurance business in 1866 at Beloit, Wis., as a solicitor for farm business. From 1869 to 1871 in Wisconsin, and from 1871 to 1886 in Iowa, he did special agency work, and on January 1, 1886, he entered the service of the Insurance Company of North America as Iowa State agent. He resigned the assistant general agency of the above companies in January, 1903, and was elected secretary and general manager of National Masonic Accident Association of Des Moines.

AMERICAN AND FOREIGN MARINE INSURANCE COMPANY, New York. Organized 1896; capital, \$200,000. W. L. H. Simpson, president; J. E. Hoffman, secretary.

AMERICAN BONDING AND TRUST COMPANY, Baltimore, Md. Organized 1895; capital, \$1,000,000. James Bond, president; Samuel H. Shriver, secretary.

AMERICAN CASUALTY COMPANY, Reading, Pa. Organized 1902. Capital, \$100,000. Fred Goetz, president; E. P. Van Reed, secretary.

**AMERICAN CENTRAL INSURANCE COMPANY,** St. Louis, Mo. Organized 1853; capital, \$1,000,000. George T. Cram, president; John H. Adams, secretary.

**AMERICAN CENTRAL LIFE INSURANCE COMPANY** Indianapolis, Ind. Organized 1899; capital, \$200,000. A. H. Nordyke, president; M. A. Woollen, secretary.

**AMERICAN COLLEGE OF INSURANCE.** J. J. Devney of Cleveland, O., established in September, 1902, a school to teach life insurance by correspondence, principally to persons intending to be canvassers or solicitors. The college is incorporated as the Cleveland Correspondence College and J. J. Devney is president and E. L. Neuswander, secretary.

**AMERICAN COMPANIES ORGANIZED OR CONTROLLED BY FOREIGN COMPANIES.** A number of fire insurance companies of other countries doing business in the United States have organized or acquired the control of companies with American charters. The following is the list April 1, 1904:

Atlas of London,  
Owning Kings County Fire, N. Y.  
British America, Toronto, and Western, Toronto,  
Owning British-American, N. Y.  
Caledonian,  
Owning Caledonian American, N. Y.  
Commercial Union,  
Owning Commercial Union Fire, N. Y.  
Hamburg-Bremen,  
Owning Cosmopolitan of New York.\*  
Liverpool and London and Globe,  
Owning Liverpool and London and Globe, N. Y.  
London and Lancashire,  
Owning Orient, Hartford.  
North British and Mercantile,  
Owning North British and Mercantile, N. Y.  
North German of Hamburg,  
Owning North German Fire, N. Y.  
Phoenix of London,  
Owning the Pelican, New York.  
Royal,  
Owning Queen, N. Y.  
Scottish Union and National,  
Owning Scottish Union, Connecticut.\*  
Union of London,  
Owning Victoria Fire, N. Y.

\* Chartered but not yet doing business.

**AMERICAN CREDIT INDEMNITY COMPANY,** New York. Organized 1893. S. M. Phelan, president; Edwin M. Treat, secretary. The executive headquarters of the company are in St. Louis, Mo. [See Credit Insurance.]

**AMERICAN FIDELITY COMPANY,** Montpelier Vt. Organized 1900; capital, \$100,000. James W. Brock, president; Harlan W. Kemp, secretary.

AMERICAN FIRE INSURANCE COMPANY of Philadelphia was incorporated February 28, and began business March 12, 1810. The authorized capital was \$500,000. Of this amount \$200,000 was paid in at the outset. The remainder was required in 1827. The charter was amended January 28, 1812, authorizing perpetual insurance, and the first perpetual policy was issued March 10 of that year. The original officers of the company were William Jones, president, and Edward Fox, secretary. In 1813 President Jones was made a member of the Madison Cabinet, accepting the appointment of Secretary of the Navy, and was succeeded as president of the company by Guy Bryan. Secretary Fox, whose management was characterized by great personal energy and success, died in 1822, and ex-President Jones resumed connection with the company as his successor. Joseph Reed was president and Job Bacon secretary in 1827, when the stock subscriptions were called. At the beginning the American Fire established agencies in all of the large towns and cities in Pennsylvania and received risks from outside states by means of correspondence. The American Fire was involved in most of the extensive conflagrations that occurred in the country during the first forty years of its history, the principal losses being at Philadelphia, May 22, 1836, \$42,021, and October 4, 1839, \$42,470; Pittsburgh, April 10, 1845, \$38,000, and St. Louis, May 17, 1849, \$100,000. In the New York conflagration of July 19, 1845, the company lost \$30,000. In all of these instances its losses were promptly paid, ensuring the American Fire a conspicuous and honorable reputation as an insurance organization.

By an act approved February 16, 1847, the capital stock was reduced to \$277,500. April 14, 1863, an act was adopted authorizing an increase to \$400,000, with power to make the amount \$500,000. These figures were reached in 1886. The American Fire was admitted to New York in 1854, reporting under the laws of the State to the insurance department for the first time that year. Prior to that, however, it had regularly transacted business in the State for a considerable period. The officers at the time mentioned were Samuel C. Morton, president, and Joseph G. Mitchell, secretary. In 1855 Thomas R. Maris became secretary and was made president January 11, 1860, succeeding George Abbott, who was President Morton's successor in 1857. At the time President Maris assumed the management the company's assets amounted to \$659,325; when he resigned, April 23, 1882, they were \$1,620,307. In April, 1882, Thomas H. Montgomery was elected president of the American Fire and has since held the position. Albert C. L. Crawford was elected secretary in 1860, and retained the place until the time of his death, July 8, 1886. He was succeeded by Richard Maris, who resigned in June, 1902. The present officers are T. H. Montgomery, president; John H. Packard, Jr., vice-president and secretary, elected in May, 1902; William F. Williams, treasurer and assistant secretary; William B. Kelly, general manager. The directors are Messrs. Thomas H. Montgomery, Israel Morris, Joseph E. Gillingham, Charles S. Whelan, Edward F. Beale, John S. Gerhard, Edward Lowber Welch, Archibald R. Montgomery, and John H.



Packard, Jr. The total assets of the American Fire December 31, 1903, amounted to \$2,832,840.35, the net surplus being \$354,025.78. The income during the year was \$1,791,960.07, the cash premiums aggregating \$1,677,298.91. The losses amounted to \$777,289.34, the total disbursements being \$1,442,593.11. The total premiums received since the organization of the company amount to \$42,845,801.62, the total losses paid, \$24,624,398.23; total cash dividends, \$2,085,935.50. The total amount of risks in force December 31, 1903, including perpetuals, was \$209,967,636. The total of perpetuals was \$22,411,377.

AMERICAN INSTITUTE OF MARINE UNDERWRITERS, THE, was established by American ocean marine insurance companies March 31, 1898. On May 25 the following officers were elected: Charles Platt of Philadelphia, president of the Insurance Company of North America, president; A. A. Raven, president of the Atlantic Mutual Insurance Company of New York, vice-president; L. Allyn Wight of New York, secretary; A. J. Macdonald of New York, treasurer. The functions of the Institute are advisory, rather than legislative. Most of the marine insurance companies are represented in the membership. At the annual meeting held October 12, 1903, Herbert Appleton of the United States "Lloyds" was elected president, and William H. McGee secretary and treasurer; address, 63 Wall Street.

AMERICAN INSURANCE COMPANY, Boston, Mass. Organized 1818; capital, \$300,000. Francis Peabody, president; Henry S. Bean, secretary.

AMERICAN INSURANCE COMPANY of Newark, N. J. Organized 1846; capital, \$600,000. Elias O. Doremus, president; James H. Worden, secretary.

AMERICAN LIFE INSURANCE COMPANIES, FOREIGN BUSINESS OF. [See Foreign Business.]

AMERICAN MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1877. John R. Freeman, president; Theodore P. Bogert, secretary.

AMERICAN MUTUAL LIABILITY INSURANCE COMPANY, Boston, Mass. Organized 1887; William C. Lovering, president; S. A. Williams, secretary.

AMERICAN MUTUAL LIFE INSURANCE COMPANY, THE, of Elkhart, Ind. Organized 1885. W. M. Barney, president; Samuel Stewart, secretary.

AMERICAN SURETY COMPANY, New York. Organized 1884; capital, \$2,500,000. Henry D. Lyman, president; H. B. Zevely, secretary.

ANCHOR FIRE INSURANCE COMPANY, Cincinnati, O. Organized 1901; capital, \$200,000. M. Donnelly, president; William Wood, secretary and general manager.

ANCHOR FIRE INSURANCE COMPANY, Des Moines, Ia. Organized 1899; capital, \$100,000. J. S. Clark, president; M. H. Kirkham, secretary.

ANNUAL STATEMENTS, LIMIT FOR FILING. [See Statements, Annual.]

ANNUITIES. Sums payable annually either for life or a term of years. Annuities are of much larger use in Great Britain than in the United States, as a provision for possible old age. A number of American life insurance companies grant annuities, and the extent of their business is shown by the following comparative statement of payments made during the past five years:

	1899. Amount. 1898.	1900. Amount. 1899.	1901. Amount. 1900.	1902. Amount. 1901.	1903. Amount. 1902.
Ætna, . . . . .	.....	.....	.....	.....	\$815
Connecticut General, . . . . .	.....	.....	.....	.....	224
Connecticut Mutual, . . . . .	\$965	\$2,000	\$4,225	\$5,718	11,204
Equitable, . . . . .	586,359	668,924	686,250	768,095	883,278
Fidelity, . . . . .	.....	.....	.....	.....	922
Germania, . . . . .	25,537	26,467	28,383	29,985	32,241
Home, . . . . .	21,043	22,095	28,569	28,471	31,834
John Hancock, . . . . .	89	59	.....	.....	.....
Manhattan, . . . . .	13,066	11,066	10,294	9,524	.....
Metropolitan, . . . . .	2,865	5,015	23,868	42,874	70,468
Mutual Benefit, . . . . .	59,160	72,314	81,233	93,234	110,152
Mutual, New York, . . . . .	1,228,231	1,403,972	1,545,515	1,805,506	2,121,306
National, Vermont, . . . . .	7,996	10,972	34,749	54,264	91,395
New York, . . . . .	1,514,325	1,558,452	1,562,921	1,626,605	1,686,606
Northwestern, . . . . .	8,810	12,860	18,760	36,412	45,885
Pacific Mutual, . . . . .	4,930	3,786	4,036	6,423	.....
Penn Mutual, . . . . .	52,623	111,317	154,394	129,926	168,485
Phoenix Mutual, . . . . .	4,048	6,826	9,387	7,559	10,048
Provident Life and Trust, . . . . .	57,868	66,827	67,661	75,359	74,454
Provident Savings, . . . . .	12,784	1,644	1,707	10,307	10,328
Prudential, . . . . .	5,203	17,725	25,564	29,827	39,037
Presbyterian M. F., . . . . .	6,093	6,823	5,102	4,562	.....
Travelers, . . . . .	15,951	17,616	17,759	17,485	20,088
Union Central, . . . . .	9,528	16,455	19,411	19,969	21,163
Union Mutual, . . . . .	1,123	1,311	1,308	1,333	1,269
United States, . . . . .	12,784	17,922	19,961	19,775	19,292
Washington, . . . . .	24,025	27,925	32,506	37,877	58,372
Total, . . . . .	\$3,675,952	\$4,077,668	\$4,394,100	\$4,861,090	\$5,508,956

ANTI-COMPACT LAWS. Legislation forbidding fire insurance companies or agents to combine in compacts or boards of underwriters, for the purpose of fixing, maintaining, and controlling rates of insurance upon property was introduced in 1899 in the legislatures of Connecticut, Illinois, Minnesota, New Mexico, New York, North Carolina, Oklahoma, Oregon, South Carolina, and Tennessee, and anti-trust laws, which included fire insurance, were introduced in Arkansas and Texas. The South Carolina anti-compact bill was successful, and the anti-trust bills were passed in Ar-

kansas and Texas. A sweeping anti-trust bill was also passed in Missouri, which included fire insurance companies and wiped out the exemption granted to the local boards of St. Louis and Kansas City by the anti-trust law of 1895. In 1900, anti-trust legislation appeared in the legislature of Mississippi in the form of an attempt to amend the existing law, and in those of Kentucky and New Jersey in bills to prohibit fire insurance compacts. The legislation failed in both states. Ohio amended its anti-compact law of 1891 by making it apply to agents' commissions also. Virginia also passed a law applying to agents commissions, and Louisiana adopted a full anti-compact law. In the United States Congress the lower House adopted an anti-compact clause in a District of Columbia bill, which was not acted upon by the Senate. In 1901 anti-compact legislation failed in Indiana, Minnesota, Oregon, Tennessee, and West Virginia. An attempt to modify the Missouri law so as to permit local agents to combine to make rates was defeated, and a bill in Michigan to apply the existing anti-compact law to domestic companies which had heretofore been exempt failed. In 1902 there was an unsuccessful anti-compact bill in the New York legislature and another in that of Kentucky, and, on the other hand, a reactionary movement set in in the legislatures of Iowa, Ohio, South Carolina, and Virginia and was successful in the latter state, which repealed the Wharton anti-compact law of 1899. In 1903 South Dakota enacted an anti-compact law, and anti-compact bills failed in Illinois, Indiana, Minnesota, New York, North Carolina, Oklahoma, Tennessee, Virginia, and Wisconsin. An effort (1903) in Missouri to modify the anti-compact law of 1899, so as to allow rates to be made by local boards in large cities, was unsuccessful. The legislation in Wisconsin was for the purpose of doing away with the privilege given by the act of 1897 to local associations of underwriters to make rates, and that in Indiana was to allow agents to make rates and prohibit to the Western Union. In 1904 South Carolina practically repealed its anti-compact law, but an effort in Mississippi, backed by the insurance commissioner, to eliminate insurance companies from the existing anti-trust law, so as to permit agents to combine to make rates, was defeated. Anti-compact bills were introduced in New Jersey and New York but were not passed.

The anti-compact idea appears to have had its birth in the Michigan legislature, in its session of 1883. It was said that certain large furniture manufacturing firms in Grand Rapids were behind the bill to prohibit local boards, instigated by a desire to be revenged on their own local board for advancing rates on a number of special hazards at Grand Rapids. The bill, which was made to apply only to companies of other States and countries, was presented by Mr. Fletcher, of that city, passed by the House by a large majority, and was defeated in the Senate near the close of the session. It was reintroduced by the same legislator in the session of 1885, but it failed this time in the House. In the third onset, in the session of 1887, under the auspices of Mr. Cole, it passed both houses by a large majority, and received the executive approval. In endeavoring to enforce the law the insurance commissioner

came in collision with the companies, which protested that it was unconstitutional, and, pending a decision of the Supreme Court, established an "inspection and rating bureau" under Mr. David Beveridge, with headquarters at Detroit. This the State Attorney-General declared to be an evasion of the law, and the Supreme Court soon after pronounced the law constitutional.

But two years before this struggle for an anti-compact law had culminated in Michigan another State had caught up the idea and embodied it in law. It was Ohio, which, in 1885, injected an anti-compact provision into that section of the revised statutes which prohibited the removal of insurance suits from State to Federal courts. Ohio thus secured the eminence of being the first State to adopt an anti-compact law. The bill was introduced into many legislatures in 1885, but with success in only one instance. Following Ohio, later in the year, New Hampshire passed the famous valued-policy-anti-compact law which drove all the agency companies of other States and countries from the State. Though the bill appeared in a number of legislatures in the three following years, it was passed only in Michigan. It was not until 1889 that anti-compact legislation was again successful. In one form and another four States, Kansas, Missouri, Nebraska, and Texas (in the latter by implication), passed anti-compact or anti-trust laws in which fire insurance was covered. By the Supreme Court of Missouri its law was declared unconstitutional, and the Supreme Court of Texas decided that the anti-trust law of that state was not applicable to insurance companies. Georgia passed a modified law in 1891. An anti-trust law was adopted by Missouri in 1893, and the Secretary of State endeavored to enforce it upon insurance companies until checked by an adverse opinion by the Attorney-General. In 1895, however, the legislature amended the law so as to make it explicitly applicable to combinations of fire underwriters in cities of less than 100,000 inhabitants. Maine passed an anti-compact law in 1893 and repealed it in 1895. Texas in 1895 amended its anti-trust law so as to include insurance companies among those forbidden to combine. Iowa adopted what is known as the "Blanchard law" in 1896, and substituted a new law for it in 1897. This was declared unconstitutional by Judge McPherson of the United States District Court for the Southern District of Iowa [which see]. Alabama, Washington, and Wisconsin passed laws in 1897, and Nebraska passed a substitute for its old law, which in 1901 was pronounced unconstitutional by Judge McPherson [which see]. Virginia enacted an anti-compact law in March, 1898, which it repealed in 1902, and South Carolina enacted a law in February, 1899, which it practically repealed in 1904. An anti-trust law, which included fire insurance, was adopted in Arkansas in March, 1899, and new anti-trust laws, taking the place of existing laws, were adopted in Missouri in April, 1899, and in Texas in May, 1899. The new Missouri law prohibited the St. Louis and Kansas City local boards, which had previously been exempted. In 1900 Louisiana, and in 1903 South Dakota, adopted anti-compact laws. There are, therefore, laws now in force in fourteen states prohibiting, in

one form or another, fire insurance companies or agents from uniting for the purpose of controlling the rates of insurance or penalizing them for doing so. The following is the text of these laws:

**ALABAMA. (Act of 1897.)**

Whereas, existing laws have proven inadequate to protect the people against combinations, conspiracies, and agreements between insurers, whereby rates of insurance are raised or fixed by such practices, therefore, in order to suppress such combinations, conspiracies, and agreements to the end that competition in business shall alone make such rates:

Section 1. Be it enacted by the general assembly of Alabama, that every contract or policy of insurance made or issued after the passage of this act shall be construed to mean that in the event of loss or damage thereunder, the insured or beneficiary thereunder may, in addition to the actual loss or damage suffered, recover twenty-five per cent. of the amount of such actual loss, any provision or stipulation in said contract or policy to the contrary notwithstanding; provided at the time of the making of such contract or policy of insurance or subsequently before the time of trial the insurer belonged to or was a member of, or in any way connected with, any tariff association or such like thing by whatever name called, or who had any agreement, or had any understanding with any other person, corporation, or association engaged in the business of insurance as agent or otherwise about any particular rate of premium which should be charged or fixed for any kind or class of insurance risk; and provided further, no stipulation or agreement in said contract or policy of insurance to arbitrate loss or damage, or to give notice or make proof of loss or damage, shall in such case be binding on the assured or beneficiary, but right of action accrues immediately upon loss or damage.

Section 2. Be it further enacted, that if it is shown to the reasonable satisfaction of the jury by a preponderance of the weight of the testimony that such insurer at the time of the making of such agreement or policy of insurance, or subsequently before the time of the trial, belongs to or was a member of, or in any way connected with, any tariff association, or any such like thing, by whatever name called, either in or out of this State, or had made any agreement or had any understanding either in or out of this State with any other person, corporation, or association engaged in the business of insurance, as agent or otherwise, about any particular rate or premium which should be charged or fixed for any risk of insurance on any person or property or any kind or class of insurance risk, they must if they find for the assured or beneficiary, in addition to his actual damages, assess and add twenty-five per cent. of the amount of such actual loss, and judgment shall be rendered accordingly.

Section 3. Be it further enacted that this act shall be liberally construed to accomplish its object.

**ARKANSAS. (Approved March 7, 1899.)**

Section 1. Any corporation organized under the laws of this or any other state or country and transacting or conducting any kind of business in this state, or any partnership or individual, or other association of persons whatsoever, who shall create, enter into, become a member of, or a party to any pool, trust, agreement, combination, confederation, or understanding with any other corporation, partnership, individual, or any other person or association of persons, to regulate or fix the price of any article of manufacture, mechanism, merchandise, commodity, convenience, repair, any product of mining, or any article or thing whatsoever, or the price or premium to be paid for insuring property against loss or damage by fire, lightning, or storm, or to maintain said price when so regulated or fixed, or shall enter into, become a member of or a party to any pool, agreement, contract, combination, association, or confederation to fix or limit the amount or quantity of any article of manufacture, mechanism, merchandise, commodity, convenience, repair, any product of mining, or any article or thing whatsoever, or the price or premium to be paid for insuring property against loss or damage by fire, lightning, storm, cyclone, tornado, or any other kind of policy issued by any corporation, partnership, individual, or association of persons aforesaid, shall be deemed and adjudged guilty of a conspiracy to defraud, and be subject to the penalties as provided by this act.

Sec. 2. Any person, partnership, firm, or association, or any representative or agent thereof, or any corporation or company, or any officer, representative or agent thereof, violating any of the provisions of this act shall forfeit not less than \$200 nor more than \$5,000 for every such offense, and each day such person, corporation, partnership, or association shall continue to do so shall be a separate offense, the penalty in such cases to be recovered by an action in the name of the state at the relation of the attorney-general or prosecuting attorney; the moneys thus recovered to go into the county school fund of the county in which the cause accrues, except as hereinafter provided.

Section 4 of this act prescribes the form of an affidavit which must be sworn to by the president, secretary, or treasurer of each incorporated company doing business in the State (including insurance companies). The official must swear that he has not "created, entered into, or become a member of or a party to any pool, trust, agreement, combination, federation, or understanding with any other corporation, partnership, individual, or any other person or association of persons to regulate or fix the price or premium to be paid for insuring property against loss or damage by fire, lightning, storm, cyclone, tornado, or any other kind of policy." Refusal to make oath subjects the company to a denial of a license to do business in the State.

At the instigation of Governor Davis, a substitute for the above was introduced in the legislature in 1903, the purpose of which was to prohibit fire insurance companies doing business in the state from being members of any rate-making compact anywhere. The bill passed the lower house, but, being passed in an amended form in the senate, failed through inability of the two houses to agree.

#### GEORGIA. (Approved October 21, 1891.)

Section 1. From and after the passage of this act it shall be unlawful for any insurance company or companies authorized to do business in this State, or the agent or agents thereof, to make, maintain, or enter into any contract, agreement, pool, or other arrangement with any other insurance company or companies licensed to do business in this State, or the agent or agents thereof for the purpose thereof, or that may have the tendency or effect of preventing or lessening competition in the business of insurance transacted in this State, and when it shall be made to appear to the commissioner of insurance that any company or companies, agent or agents, have entered into any such contract, agreement, pool, or other arrangement, thereupon said commissioner shall revoke the license issued to such company or companies, and the same shall not be reissued until the president or chief officer of such company or companies shall file an affidavit with said commissioner, stating that all such contracts, agreements, pools, or other arrangements have been annulled and made void; provided, that nothing in this act shall be so construed as to prevent any insurance company, legally authorized to transact business in this State, from separately surveying, inspecting, or examining the premises to be insured, by and with the consent of the owner, for the purpose of bringing about improvements in fire protection so as to lessen the cost of insurance by reducing rates.

Section 2. Any citizen of this State whose rates of insurance have been increased or who has been refused insurance at reasonable rates, shall have the right to file a written complaint under oath, to the best of his knowledge and belief, with the insurance commissioner, charging any company or companies authorized to do business in this State with a violation of the preceding section of this act, and that thereupon it shall be the duty of said insurance commissioner to issue a citation addressed to the company or companies against whom said complaint is made, requiring it or them to be and appear before said insurance commissioner at a specified time and place to be fixed by said insurance commissioner, not less than twenty nor more than forty days from the date of filing said complaint, and show cause why its or their license or licenses should not be revoked as provided by the first section hereof. And it is further

provided that such citation shall be served not less than ten days from the date of filing said complaint by the sheriffs or constables of said State in the same manner as provided by law for the service of process upon insurance companies.

Section 3. For the purposes of the provisions of this act, the insurance commissioner shall have power to administer oaths, issue subpoenas for witnesses, hear testimony, issue commissions for taking testimony by interrogatories, and the party or parties complaining, and the company or companies defending, shall have the right to serve notice for the production of books and papers; all to be done under the same rules as now provided by law for civil actions in the supreme courts. The county in which the insurance commissioner shall fix the hearing shall be as to this act the *loci forum* of said hearing or trial. The cost and fees for the sheriff or constable, witnesses, and the commissioners taking interrogatories shall be the same as now provided by law for similar service in the superior courts of this State, the same to be taxed against and paid by the party or parties cast in said suit, and against whom said insurance commissioner shall find; for which costs said insurance commissioner is hereby authorized to issue execution—the same to be levied and collected as executions from the courts of this State.

#### IOWA. (Code of Iowa, 1897.)

Section 1754. Combinations.—It shall be unlawful for two or more fire insurance companies doing business in this state, or for the officers, agents, or employes of such companies, to make or enter into any combination or agreement relating to the rates to be charged for insurance, the amount of commissions to be allowed agents for procuring the same, or the manner of transacting the fire insurance business within this State; and any such company officer, agent or employe violating this provision shall be guilty of a misdemeanor, and on conviction thereof shall pay a penalty of not less than one hundred dollars nor more than five hundred dollars for each offense, to be recovered in the name of the State, for the use of the permanent school fund.

Section 1755. Revocation of Authority.—The auditor of State is authorized to summon before him for examination under oath any officer, agent, or employe of any such company suspected of violating any of the provisions of the preceding section, and on complaint to him in writing by two or more residents of this State charging such company under oath, upon their knowledge or belief, with violating the provisions of the preceding section, he shall summon any officer, agent, or employe of said company before him for examination upon oath; if upon such examination, and that of any other witness produced and examined, he shall determine that such company is guilty of a violation of any of the provisions of the preceding section, or if any such officer, agent, or employe, after being duly summoned, shall fail to appear or submit to examination, the auditor shall forthwith issue an order revoking the authority of such company to transact business within this State, and it shall not thereafter be permitted to do the business of fire insurance in this State at any time within one year therefrom.

Sections 1756 and 1757 provide for an appeal by either party from the decision of the auditor to the district court, and that the testimony given by any officer or employe in the investigation before the officer shall not be used against him in any criminal prosecution.

The Iowa law was pronounced unconstitutional in 1903 by Judge McPherson of the United States District Court for the District of Southern Iowa, and the state authorities appealed to the Supreme Court of the United States.

#### KANSAS. (Adopted in 1889.)

Section 1. That all arrangements, contracts, agreements, trusts, or combinations between persons or corporations, made with a view or which tend to prevent full and free competition in the importation, transportation, or sale of articles imported into this State, or in the product, manufacture, or sale of articles of domestic growth or product, or domestic raw material, or for the

loan or use of money, or to fix attorneys' or doctors' fees, and all arrangements, contracts, agreements, trusts, or combinations between persons or corporations, designed or which tend to advance, reduce, or control the price or the cost to the producer, or to the consumer, of any such product or articles, or to control the cost or rate of insurance, or which tend to advance or control the rate of interest for the loan or use of money to the borrower, or any other services, are hereby declared to be against public policy, unlawful and void.

The remaining sections prescribe the penalty for violation of the law, and the legal proceedings in connection therewith. Any person entering into the trust or combination forbidden shall be guilty of a misdemeanor, and upon conviction shall be subject to a fine of not less than \$100 nor more than \$1,000, and to imprisonment not less than thirty days nor more than six months, either or both, in the discretion of the court. The punishment of public officers failing to prosecute violators of the law is provided for.

#### LOUISIANA. (Law of 1900.)

Section 1. It shall be unlawful for any fire insurance company, association, or partnership, doing a fire insurance business in this State, to enter into any combination or compact with other fire insurance companies, associations, or partnerships or to require or allow their agents to enter into any combinations or compact with other fire insurance agents, companies, associations, or partnerships, for the purpose of governing, controlling, or influencing the rates charged for insurance on property situated in this State. Provided, that nothing herein shall be construed to prohibit one or more companies from employing a common agent or agents to supervise and advise of defective structures or to suggest improvements to lessen fire hazards.

Sec. 2. Be it further enacted, etc., That all fire insurance companies, associations, or partnerships doing a fire insurance business in this State shall cause to be filed on the first day of December, 1900, and on the first day of December of each year thereafter, with the Secretary of State, the affidavit of some officer or agent of said company, associations, or partnerships who reside in this State, setting forth the fact that the company, association, or partnership of which he is an officer or agent, has not in twelve months previous to the date of said affidavit entered into any trust, combination, or association for the purpose of preventing competition in insurance or influencing insurance rates in this State; the said affidavit shall be made before an officer of this State authorized to administer oaths, and any false statement in said affidavit shall be deemed perjury. Provided, that the affidavit that must be made on December 1, 1900, need only state that the provisions of this act have not been violated from the time of its promulgation to the date of the affidavit. Provided, further, that any attempt to evade the provisions of this act by agreeing upon any person or number of persons for the purpose of making rates for all such insurance companies, associations, or partnerships by buying rate books shall be deemed a violation of this act, and shall be punishable as herein provided.

The penalty for a violation of the act is a revocation of the license of the offending company for the unexpired term of the same and for twelve months next following thereafter.

#### MICHIGAN. (Public Acts of 1887, Act No. 285.)

Section 1. The people of the State of Michigan enact, that no fire, fire and marine, or marine and inland insurance company or association not organized under the laws of this State shall be permitted to do business therein under the provisions of an act entitled "An act relative to the organization and powers of fire and marine insurance companies transacting business in this State," approved April 3, 1869, until in addition to complying with the provisions of said act it has filed with the commissioner of insurance an undertaking, duly executed and authenticated by the company, in such form as the commissioner of insurance shall from time to time prescribe, that it will not, directly or in-



directly, enter into any compact, agreement, arrangement, or undertaking of any nature or kind whatever with any other company, companies, association, or associations, the object or effect of which is to prevent open and free competition between it and said company, companies, association, or associations, or the agents of their respective companies or associations in the business transacted in this State or in any part thereof.

Section 2 prescribes that no company of the kind above described shall enter into the compact or agreement forbidden. Section 3 makes the prohibition apply to the agents of such companies. Section 4 forbids agents and brokers to solicit for companies violating the law. Section 5 declares that a person violating the law shall be deemed guilty of a misdemeanor, and shall be fined not less than \$50 nor more than \$100, in default of which he shall be imprisoned in the county jail not less than three months. Section 6 makes it the duty of the insurance commissioner to furnish a blank form to the companies to complete the undertaking required by Section 1, and in case of failure therein by a company for thirty days after the mailing of such blank he must revoke its certificate of authority to do business, and cause the notification thereof to be published in some paper of general circulation in the State for four weeks. Section 7 makes it the duty of the commissioner to investigate all complaints of violation of the law. Section 8 forbids any person to act as agent for a company after its certificate of authority has been revoked, under a penalty of not less than \$50 nor more than \$100, in default of the payment of which he shall be imprisoned in the county jail not exceeding ninety days.

MISSOURI. Anti-trust Law adopted in 1891 and amended 1895, 1897, and 1899.

Section 8965 (R. S. 1899). Any corporation organized under the laws of this or any other state or country for transacting or conducting any kind of business in this state, or which does transact or conduct any kind of business in this state, or any partnership or individual, or other association of persons whatsoever, who shall create, enter into, become a member of, or a party to any pool, trust, agreement, combination, confederation, or understanding with any other corporation, partnership, individual, or any other person or association of persons, to regulate or fix the price of any article of manufacture, mechanism, merchandise, commodity, convenience, repair, any product of mining, or any article or thing whatsoever, or the price or premium to be paid for insuring property against loss or damage by fire, lightning, or storm, or to maintain said price when so regulated or fixed, or shall enter into, become a member of or a party to any pool, agreement, contract, combination, or confederation to fix or limit the amount or quantity of any article of manufacture, mechanism, merchandise, commodity, convenience, repair, any product of mining, or any article or thing whatsoever, or the price or premium to be paid for insuring property against loss or damage by fire, lightning, or storm, shall be deemed and adjudged guilty of a conspiracy to defraud, and be subject to penalties as provided in this article; and provided that if such insurance companies or their agents, or the board of fire underwriters doing business in any city of this state shall combine in any city of this state, either directly or indirectly, or agree, or attempt to agree, directly or indirectly, to fix or regulate the price or premium to be paid for insuring property located within or outside of such city against loss or damage by fire, lightning, or storm, such company so violating the provisions of this article, either by itself, its agents, or by any such board of underwriters, shall be taken and deemed to have forfeited its right to do business in this state, and shall become liable to all the penalties and forfeitures provided for by the provisions of this article.

Section 8973, R. S. 1899, of this act prescribes the form of an affidavit which must be sworn to by the president, secretary, or treasurer of each incorporated company doing business in the State (which includes fire insurance companies). The official must swear that he has not "created, entered into, or become a member of or a party to" "any pool, trust, agreement, combination, confederation, or understanding, with any other corporation, partnership, individual or any other person or association of persons to regulate or fix" "the price or premium to be paid for insuring property against loss or damage by fire, lightning, or storm." Refusal to make oath subjects the company to a denial of a license to do business in the State.

Sections 8978 to 8985 inclusive, R. S. 1899, provide that "every pool, trust, agreement, combination, etc., entered into . . . to regulate, control, or fix . . . the price or premium to be paid for insuring property against loss or damage by fire, lightning, or storm, or to maintain said price or prices when so regulated . . . are hereby declared illegal," and prescribes the form of proceedings to be taken for the enforcement of the act.

NEBRASKA. (Adopted in 1897 and declared unconstitutional by the United States District Court in 1901.) See text of decision on a following page.

#### NEW HAMPSHIRE. (Laws of 1885, Chapter 39.)

Section 1. Should any insurance company not organized under the laws, but doing an insurance business within this State, make an application to remove any suit or action, to which it is a party, heretofore or hereafter commenced in any court of this State to the United States district or circuit court, or shall enter into any compact or combination with other insurance companies for the purpose of governing or controlling the rates charged for fire insurance on any property within this State, the insurance commissioner shall forthwith revoke the license or authority of said company to transact business, and no renewal of said license or authority shall be granted for the period of three years from the date of such revocation.

OHIO. (Adopted in 1885, Section 3659, Revised Statutes, as amended in 1891 and again in 1900.)

If any such company, association, or partnership, doing business within this State, makes an application for a change of venue or to remove any suit or action wherein such company has been sued by a citizen of this State now pending, or hereafter commenced in any court of this State, to the United States district or circuit court, or to any federal court, or shall enter into any compact or combination with other insurance companies, or shall require their agents to enter into any compact or combination with other insurance agents or companies for the purpose of governing or controlling the rates charged for fire insurance on any property within the State, or for the purpose of governing or controlling the rates per centum or in amount of commissions or compensation to be allowed agents for procuring contracts for fire insurance on any property within this State (provided that nothing herein shall prohibit one or more of such companies from employing a common agent or agents to supervise and advise of defective structures, suggest improvements to lessen the fire hazard, and to advise as to the relative value of risks), the superintendent of insurance shall forthwith revoke and recall the license or authority to it to do or transact business within this State, and no renewal of authority shall be granted to it for three years after such revocation; and it shall thereafter be prohibited from transacting any business in this State until again duly licensed and authorized.

**SOUTH CAROLINA.** The anti-compact law of 1899 was repealed by the legislature of 1904 by the following sections of House Bill 784:

Sec. 3. No insurance company shall be allowed to do business in this state which shall be a member of any association whose purpose is to establish, fix, or maintain excessive or unreasonable rates or charges for insurance. Provided, however, that it shall be lawful for such insurance companies to be members of any association the purpose and object of which is to secure the proper inspection of risks, the classification of risks, the maintenance of uniform and reasonable rates, and the prevention of discrimination in charges between parties dealing with such insurance companies in this state.

Sec. 9. Upon the complaint of one or more citizens of this state that any insurance company is discriminating in rates between citizens of this state on risks similar in character, the Comptroller-General shall forthwith summon said company to appear before him, and if it shall be shown that said company has charged for any risk so complained of an amount in excess of the rates charged other persons on other risks of the same class, this discrimination in rates to the prejudice of any citizen of this state, the Comptroller-General shall order said company to make due correction in the rate immediately, refunding such excess as may have been charged, together with interest thereon from date of its payment until the same is refunded to the citizen thus charged; and that if any such company shall fail to make this correction within thirty days after notice and the making of such order, the Comptroller-General, on proof thereof, shall revoke the license of said company; provided, that no rate on any fire insurance risk in this state shall exceed the rate on similar risks in adjoining states, nor shall any rate be charged or maintained on property in this state that, after a full hearing before the Comptroller-General, shall be shown to be greater than rates charged in adjoining states on risks of like character and similar circumstances.

#### **SOUTH DAKOTA. (Act of 1903.)**

Section 1. Any combination, agreement, confederation, compact or understanding made and entered into either directly or indirectly by or between two or more fire insurance companies insuring property against loss or damage by fire and loss or damage from the elements, transacting business within this State, or between officers, agents or employees of any such companies, relating to the rates to be charged for insurance, regulating and fixing the minimum price or premium to be paid for insuring property located within this State, the amount of commission to be allowed agents for procuring insurance or the manner of transacting the business of fire or other casualty insurance within this State, is hereby declared to be unlawful, and any such company, officer or agent violating this provision shall be deemed guilty of a misdemeanor, and on conviction thereof in any court having jurisdiction shall pay a penalty of not less than \$100 nor more than \$500 for each offense, to be recovered for the use of the general fund of the State, and any such company, corporation or association so offending shall not be permitted to transact business within this State.

Sec. 2. Any fire insurance company, corporation or association desiring to transact business within this State shall, in addition to the requirements now provided for by law, furnish the Insurance Commissioner of this State on or before the 1st day of July each year, and at any other time during the year when called upon by the Insurance Commissioner of this State, as one of the conditions for being permitted to transact business within this State, an affidavit subscribed and sworn to by the president or secretary or managing officer of said corporation or association before competent authority, stating that said company of which he is an officer has not violated any of the provisions of the foregoing act, naming them, and such affidavit shall be in the following form:

State of.....  
County of.....

I,....., being first duly sworn, depose and say that I am one of the managing officers of the.....company, or association, and that said association has not entered and will not enter into any combination or agreement with any other fire insurance company or companies whatsoever, by which there is any understanding of whatsoever

kind or character, either directly or indirectly tending to fix or establish a uniform price or premium for fire insurance in the State of South Dakota, nor any agreement whatever, either directly or indirectly, relating to the rates to be charged for insurance within said State.

**TEXAS.** (Sections 175 to 182 of Chapter 15 of the Insurance Laws of Texas.) Enacted 1899, taking the place of the anti-trust law of 1889 as amended in 1895.

The first two sections of the act (Sections 175 and 176) are the same as Sections 1 and 2 of the Arkansas law. [See Ante.] The affidavit required of officers of companies is the same as that of the Arkansas law so far as concerns insurance. The act provided that it should take effect on January 31, 1900.

**WASHINGTON.** (Section 31 of Insurance Law adopted in 1897.)

Section 31. If a licensed insurance company shall enter into a contract or combination with other insurance companies for the purpose of controlling the rates to be charged for insurance upon property within this State, the commissioner shall forthwith revoke its license and those of its agents; and no renewal of the licenses shall be granted until after the expiration of three years from the date of final revocation.

**WISCONSIN.** (Chapter 356, Laws of 1897.)

Section 1. No fire, fire and marine, or marine and inland insurance company or association, its agent or representatives doing business in this State, shall, either directly or indirectly, enter into any contract, agreement, combination, or compact with any other such company or companies or its or their agents or representatives for the purpose of establishing and maintaining a fixed schedule, or schedule of rates; provided, however, that in cities and villages it shall be lawful for the local board of underwriters incorporated under the statutes of this State, and in case of the non-existence of such local board therein, then and in that event it shall be lawful for an association of the local agents in such city or village to from time to time establish and maintain rates therein, and for them and such companies represented by them to enter into any lawful contract or agreement to so establish and maintain rates so made; provided, however, that all such schedules of rates shall at all reasonable times be open to the inspection of the assured.

It is hereby made the duty of the commissioner of insurance of this State to enforce compliance with the provisions of this section, and it shall be his duty to revoke the license of each and every such insurance company violating the provisions of this section, and to report such violation to the attorney-general of the state for prosecution, and each and every such company violating the provisions of this section shall be subject to a penalty of five hundred (\$500) dollars for each and every violation of the same.

In July, 1896, Judge Fewell, in the local court at Meridian, Miss., charged the grand jury that the fire insurance companies doing business in the State, belonging to the South Eastern Tariff Association, constituted a trust in violation of the anti-trust law of the State. The grand jury then brought in six indictments against twenty-nine companies. These were never tried.

The anti-trust law contains no allusion to insurance companies, but Judge Fewell held that they were indictable under the clauses forbidding combinations to "limit, increase or reduce the price of a commodity," to "place the control, to any extent, of business or of the products, or earnings thereof, in the power of trustees, by whatever name called," and by which "any other person than themselves, their proper officers, agents or employees, shall have the

power to dictate or control the management of business." Judge Fewell ruled that insurance was a "commodity," and that the South Eastern Tariff Association was a "trustee" within the meaning of the law.

The Mississippi Supreme Court, on May 24, 1897, rendered an opinion upon the demurrer of the companies, reversing the decision of the circuit court below, and holding that the indictment was improperly drawn and should have charged a felony instead of a misdemeanor. The court suggested that a proper indictment could be drawn. Acting upon this advice, the grand jury at Meridian, Miss., on July 21, 1897, indicted the companies in a new form, but here the matter was allowed to stop. The agitation was revived in the latter part of the following year. In December, 1898, at the instance of the attorney-general, indictments were found against the agents of companies operating in the State which belonged to the South Eastern Tariff Association, for criminal conspiracy to violate the anti-trust law, but they were allowed until June, 1900, to appear before the Circuit Court at Jackson to answer to the charge. They interposed a demurrer, which Judge Powell at Jackson overruled July 3, 1900, but the case has not been tried, and meanwhile the South Eastern Tariff Association assumes no jurisdiction in the state. An effort was made by the business men of the state in 1904 to induce the legislature to pass a bill specifically exempting fire insurance companies from the operation of the anti-trust law of the state, but it failed.

Under the Missouri anti-compact or anti-trust law of 1895 the St. Louis and Kansas City Boards of Fire Underwriters were exempt from the operations of the law. In 1899 the law was amended so as to eliminate the exemption, and both boards were thereupon dissolved by their members. Meanwhile W. J. Fetter, a fire underwriter of Kansas City, had prepared and published a book of advisory rates for cities and towns in Missouri, and this book was used by the representatives of companies forming the Underwriters' Social Club of the city of St. Joseph. The attorney-general brought suit against seventy-three fire insurance companies represented in the club, for violation of the anti-trust law of the State, asking the Missouri Supreme Court for a writ of ouster and the prohibition of their doing further business in the State. On June 30, 1899, the court, *en banc*, granted the writ. All the judges concurred except Judge Valliant. The opinion and judgment were as follows:

The Underwriters' Social Club of St. Joseph is a pool, trust, and conspiracy organized and maintained by the defendant companies, and is therefore an unlawful combination and subject to the penalties prescribed in the act of 1897. These facts establish the case laid against defendants, and the statutory results must follow if the statute is valid, which the court holds it to be.

The judgment of the court is that the defendants be ousted of rights, privileges, and franchises conferred by the laws of this State, and of their certificates to do business under the insurance laws of this State, and that they pay the costs of this proceeding, and that execution issue therefor.

Judge Valliant, in his dissenting opinion, said that the chief testimony in support of the charge was given by two former mem-

bers of the club, between whom and the other members there was enmity, growing out of business differences. These men, he said, stated their belief in the existence of a tacit agreement as their conclusion and understanding of the matter, and they were directly contradicted by the other members of the club. As to the use of the Fetter book, Judge Valliant said:

There is nothing unlawful in the character of the book, and nothing unlawful in the insurance companies basing their business ventures on the information it contains, and, even if the evidence showed all their business was transacted on that basis, that would not of itself bring them under the condemnation of the law. The use that a fire insurance company, standing alone, may see fit to make of the book is no more to be condemned than the use that a merchant may make of the daily price-current reports, or that which a life insurance company may make of the tables of experience, and of the prices at which such an insurance may be safely carried, compiled, and computed by reputable authors and actuaries.

In Judge Valliant's opinion the testimony "very satisfactorily showed" that the "main object" of the club "was the regulation, among themselves, of the insurance business transacted by its members in particular, in which their mutual convenience was promoted, the public interest not prejudiced and the law not violated."

The writ of ouster was ordered to take effect in ten days. Counsel for the companies argued for a rehearing, but on July 14th the Supreme Court overruled the motion. Counsel then made a motion for a modification of the judgment against the companies, so as to allow them to continue business on "such terms as the court may deem proper and just."

The court retired to consider the motion, and, on reassembling, modified the judgment by changing it to a fine of \$1,000 for each company, that amount to be deposited with the chief clerk of the court within thirty days from this date. This permitted the companies, on compliance with the order, to continue to do business in the State.

On August 3 following, the attorney-general began proceedings to oust thirty-eight additional fire insurance companies for violating the anti-trust law, and subsequently these were permitted to condone their offense on the terms granted to the seventy-three companies previously convicted. All the prominent companies of both batches conformed to the requirement, and by March 12, 1900, ninety-two companies had paid their fines and been reinstated in business in the State.

When the Missouri legislature convened in 1901 a bill was introduced at the instance of the local fire insurance agents of the state, permitting them to organize local associations, independent of the companies, to make adequate rates. This bill had the support of various commercial bodies in the State. It passed the senate, but was indefinitely postponed in the house of representatives. The effort to pass this bill was repeated in the session of 1903 and again had the support of the commercial bodies and again failed.

In Kentucky, in 1898, grand juries in several counties indicted fire insurance companies for "conspiracy to control rates." In the State fiscal court at Frankfort, Franklin County, in January, 1899,

eighty-seven indicted companies, composing the membership of the Kentucky and Tennessee Board of Fire Underwriters, were convicted of this charge and fined \$250 each. As there was no anti-compact law in Kentucky, the proceedings were had under the common law. The cases were appealed to the Kentucky Court of Appeals. That tribunal, in June, 1899, rendered a decision in favor of the companies. The court, in an elaborate opinion [printed in full in the *Weekly Underwriter* of July 1, 1899,] in which all the judges, with one exception, concurred, held that "by the common law of Kentucky it is not an indictable offense to combine for maintaining rates of insurance." Subsequently the court reversed the judgments found in the other county courts in the State. No further legal proceedings against the companies were taken, but an anti-compact bill was introduced in the legislature when it met in its next session, in January, 1900. It failed to become a law. In 1902 the Texas anti-trust law was introduced by bill in the Kentucky legislature. It passed the senate, but failed to be reached in the other house.

The Arkansas legislature, in March, 1899, passed a law forbidding fire insurance companies doing business in the State from being parties to any combination to fix and maintain rates of fire insurance. Attorney-General Davis construed this prohibition to mean that such companies must not be members of local boards outside the limits of the State. They had ceased to be members of the State board in Arkansas, and that organization had dissolved, but they denied the right of the State to control their action in rate-making for other places than Arkansas. Refusing to submit to the dictum of the attorney-general, that official brought suits against sixty-three companies to enforce fines of \$5,000 each, amounting in the aggregate to \$630,000. The companies put in a demurrer in the circuit court of Pulaski county, in which the suits were instituted, and, pending the opinion of the court, suspended business in the State. The court, on April 27, 1899, sustained the demurrer and dismissed the complaint of the attorney-general, and he appealed to the Supreme Court of the State. The opinion of that court was rendered May 27. [The full text was printed in the *Weekly Underwriter* of June 3, 1900.] It unanimously sustained the action of the lower court, holding that it was impossible that the law could have extra-territorial effect. The conclusion of the opinion was as follows:

Our conclusion is that the statute does not apply to pools or combinations formed outside of this State and not intended to affect and which do not affect persons, property, or prices of insurance in this State. In other words, we are of the opinion that the legislature by this statute did not intend to prohibit or punish acts done or agreements made in foreign countries by corporations doing business here when such acts or agreements have reference only to persons, property, or prices in such foreign countries. We, therefore, hold that the answer set up a valid defense and that the demurrer thereto was overruled. Entertaining no doubt of the correctness of the judgment of the Circuit Court, the same is affirmed.

Upon the announcement of the decision of the Supreme Court the fire insurance companies resumed business in the State.

In 1901 the attorney-general became governor of the State, and under his advice a bill was introduced in the legislature to reconstruct the anti-trust law so as to prohibit the transaction of business in the State by companies which belong to compacts to make rates, outside the State. This bill passed the house of representatives by a large majority, but was smothered in the senate committee. The same extra-territorial bill was revived in the legislature of 1903 and was strongly pushed by the governor. It passed the senate and was amended in the house and passed and returned to the senate for concurrence. The bill failed of final enactment through the adjournment of the legislature.

The Texas legislature, in May, 1899, passed an anti-trust law which was a close copy of that enacted in Arkansas, and it took effect January 31, 1900. The insurance companies ceased to use the rates furnished by the Jalonick rating bureau of Dallas, Texas, and that establishment went out of business. All state and local rating boards were disbanded. The decision of the United States Supreme Court in the Union Sewer Pipe Company case (which see on following page) so affected the Texas anti-trust law which contained the exemptions of certain classes from its operations, which the court held rendered a similar law in Illinois unconstitutional, that the Texas legislature enacted a new law without the exemptions, so as to avoid the objections of the court. The inclusion of fire insurance companies was continued. The attorney-general in May, 1903, began suits against fifty-nine nonstate and one state company for a violation of the anti-trust law by entering upon an agreement to fix and maintain rates in the city of Austin in buying a certain rating sheet and adopting the rates printed therein. These suits were undetermined when this record closed.

The constitutionality of the Nebraska anti-compact law was passed upon by Judge McPherson in the United States District Court for the Southern District of Iowa at Council Bluffs, Ia., September 23, 1901. The case was that of the Niagara Fire Insurance Company vs. John F. Cornell, state auditor of Nebraska, and the court was adverse to the law. The following are extracts from the opinion:

But that both of these statutes, in their general scope, are unconstitutional I have no doubt. And sitting as a trial court, and being free from all doubt, I must so declare. And so holding, I shall as briefly as possible give my reasons. But I can serve no useful purpose by reviewing all the authorities cited by counsel.

The cases arising under the "Commercial Clause" of the constitution are not in point, because insurance is not commerce.

The one statute (senate file No. 2) is directed against insurance companies only. It declares as void all agreements by fire insurance companies as to any of the following things:

A. Relating to the rates to be charged for insurance.

B. The amounts of commissions to be charged by agents to their companies.

C. The manner of transacting the business of fire insurance.

It is possible that the legislature can prohibit an agreement fixing the premiums to be charged. And yet it is difficult to believe that if by such agreement the rates were less than otherwise would be charged, such agreement would be unlawful. And yet an agreement to lower the rates becomes unlawful if that statute is valid. But whether less or more, we all know



that agreements are made as to other commodities in every community every day of the year. Employers of labor agree that they will pay, and laboring men agree for what sum only they will work and the hours per day and per week they will work. Buyers, shippers, and vendors of live stock, grain, groceries, clothing, anything and everything, are the subject of agreement, both by those who buy and those who sell. And yet the courts have gone farther in limiting the right of contract as to rates to be charged for insurance than upon any other subject of legitimate business. Possibly that phase of the law is valid. But it is beyond my comprehension how the legislature can inhibit the making of contracts as to the amounts to be paid agents for securing insurance. The amount paid agents does not increase the cost to the insured. The cost to the insured is controlled by too many other factors, such as profits to the company, the economy of management, the moral as well as the physical hazard relating to the property insured, the rates of interest received on the surplus and capital, and interest paid on money borrowed, and no doubt many other things.

How is such a provision the exercise of the police power? Still more obnoxious is the other provision, which declares all agreements void that relate to "the manner of transacting business." Is it possible that two or more companies cannot agree as to any of the following things? How many officers they shall have or their duties? What are regarded as moral hazards? Whether they will insure saloons, or bawdy houses, or dens of vice? Whether they will take written applications and whether they shall be annexed to the policies or whether statements of the insured shall be warranted or representations? Or whether they will do business by correspondence or by agents?

If this statute prevails, then the manner of doing business, if by agreement, whether harmful or beneficial to good order and the welfare of the people of Nebraska, must be held as unlawful. And if such legislation is valid, is not the boasted right of liberty of contract entirely subject to legislative control?

And there is no more sacred right under our government than the right of contract. Without it business cannot be transacted for a day by any person. Contracts, express or implied, enter into every transaction, with every person, every day of the year.

If this statute is valid, two men in the same line of business in the same town or village cannot form a partnership if it tends to maintain prices. They must continue, each for himself, until one or the other or both are destroyed. Neither can a stock company, nor a corporation, be formed by two or more if by so doing the price is maintained. This statute is not a step, but it is a long stride hundreds of years backward, when monarchs, cabinet officers, and every parliament decreed the price to be paid for a day's labor and the cost of all necessities of life, even to the loaf of bread. Any one with but the slightest knowledge of history will recall what tyranny and brutality existed in England by reason of such laws, and in France down to the Revolution.

If this statute is valid, the next step may be and can be, and probably will be, the granting of exclusive rights to certain persons only to pursue an occupation. It would be probable, because those let in would be the more thrifty. Drive out three-fourths of the barbers, or waiters, or carpenters, or blacksmiths, and those remaining would be thrifty, even at the old price. Competition and contracts would be at an end. If we cannot acquire property, then we have a government of socialism. And how can we acquire property or enjoy the property we do have without the right of contract?

If this law is valid, two or more farmers cannot agree that they will not sell their wheat to a neighboring mill for less than so much per bushel. Two or more farmers cannot agree that the live stock feeder shall not have their corn only at a certain price. Blacksmiths cannot agree that they will charge so much for shoeing horses. Nothing can be agreed to by the manufacturer, the farmer, gardener, the contractor, consumer, or laborer to prevent the reduction of prices. Can it be possible that such legislation is valid? If it is valid, then what becomes of the provision "No man shall be deprived of equal protection of the law," or of that other provision "No man shall be deprived of life, liberty, or property without due process of law"?

The court concluded the opinion, which was very long and exhaustive, with the following:

I can reach no other conclusion but that complainants should have a decree. And it is ordered.

In 1903 several fire insurance companies doing business in Iowa began proceedings in Judge McPherson's court to test the constitutionality of the Iowa anti-compact law, the briefs of counsel for the company being based on Judge McPherson's decision in the Nebraska case. The suit was brought by the Greenwich Insurance Company and others against B. F. Carroll, State Auditor. A decision was rendered by Judge McPherson October 19, 1903, on the defendant's demurrer to a bill in equity, filed by the companies against the defendant as insurance commissioner of the state. The bill in equity asked that the defendant be restrained from taking action against them under certain statutes known as the anti-compact law and the Blanchard statute, on the ground that such statutes were void, because in conflict with both the state and Federal constitutions.

The statutes complained of were Sections 1754 and 1755 of the code. The former section provided that it shall be unlawful for two or more fire companies doing business in the state or for the officers, agents, or employees of such companies to make or enter into any combination or agreement relating to rates to be charged, the amounts of commission to be allowed, or the manner of transacting business in the state. Penalties and fines were imposed for a violation of the statute. The following section provided that the auditor shall enforce the law, revoking the permits of any company violating its provisions. It was alleged by the companies that the auditor was about to proceed against them, and they therefore asked for a restraining order.

Judge McPherson did not hold the law in question unconstitutional on the ground that it violated the constitutional provision requiring laws to be general and uniform in their operation, but he did hold that the State Auditor had no right to shut out of the state any foreign insurance company which he found solvent and financially worthy. Should he undertake to do so the proper court would compel him to grant the authority and admit such company. It was held that after the companies are once lawfully and rightfully in they cannot be ousted except by virtue of the power lodged under a valid and constitutional statute.

This, however, the court held was not the all-important question to be considered, but rather that of whether all companies, foreign or domestic, then rightfully in the state should be compelled to submit to the exactions of an invalid and unconstitutional statute. Upon this point Judge McPherson said:

It is quite certain that an Iowa corporation cannot by any legislation be ousted or dissolved by reason of invoking the federal constitution. And if the Iowa legislature should ever be persuaded that the better way to prevent monopolies as between foreign companies is to create a monopoly by giving all the business to Iowa companies it can easily be done. Let there be a legislative declaration to the effect that the local companies may do as they see fit, if they stay inside the constitution, but that foreign companies must quit the state if they hold the federal constitution shield. It is scarcely possible that such a position will be ever taken. But Wisconsin once did. And if Iowa ever does, then, and not until then, will the Doyle case become binding as to Iowa legislation.

The distinct policy of Iowa for many years has been to invite foreign insurance companies into the state. They have been imposed with some burdens not imposed upon home companies. And that this is allowable no one denies. That they can be wholly excluded no one denies. But for the obvious reasons of Iowa competition, for the benefit of people needing insurance, and for moneys for the state treasury, the state for years has said that they may come and may remain in. It must be kept in mind that the statutes in question do not apply alone to foreign companies. Those laws, if valid, apply to all companies.

When the right to contract ceases, the right to do business is at an end. The right to purchase, hold, or sell property must depend upon contracts, and without contracts business affairs cannot be carried on for a single day. And the slightest knowledge of insurance will persuade anyone that companies, both home and foreign, must have some arrangements, and must make some contracts with other companies. Farmers, merchants, laboring men, railway employees, and all other classes of men and associations must do the same, and both the laws and constitution permit it; and to single out companies and say they shall not is not logical, and in my judgment not allowable under the fourteenth amendment.

Of course I do not hold that insurance companies can combine, and thereby enter into a conspiracy to accomplish any desired purpose. No such question is involved in this case. I am only holding that insurance companies may make the usual contracts that all other persons and corporations may make, which the statute seeks to take from them, and which will be taken from them if the statute in question is invalid for the reasons stated, and that the state auditor cannot enforce its provisions. The demurrer will be overruled and the defendant allowed to file a plea or answer, as it may deem best.

The legislature of South Dakota in 1903 enacted an anti-compact law [which see ante] which was attacked as unconstitutional by the fire insurance companies in the United States District Court for the Southern District of South Dakota. Judge Carland, in November, 1903, pronounced the act constitutional, traversing many of the positions of Judge McPherson in the Nebraska and Iowa cases. Judge Carland held that foreign insurance companies—meaning nonstate companies as well as those of other countries—could not be heard to question the constitutionality of the anti-compact law. The bill of the companies attacked the anti-compact law on the ground that it violated the state constitution in conferring judicial powers upon the insurance commissioner, and that it violated the constitution of the United States by impairing the liberty of contract, depriving complainants of their property without due process of law, and denying them the equal protection of the law. The court barely referred to these points and based its decision upon the right of a foreign corporation to raise the question of constitutionality. Judge Carland quoted from the brief of the counsel for the companies as follows:

Ever since the decision of *Paul vs. Virginia*, 8 Wall., 168, it has been settled that a corporation created by one state, or by a foreign government, can exercise none of the functions or privileges conferred by its charter in any other state or country, except by the comity and consent of the latter. It follows that such assent may be granted, and upon such terms and conditions as those states may think proper to impose. They may exclude the foreign corporation entirely, they may restrict its business to particular localities, or they may exact such security for the performance of its contracts with their citizens as in their judgment will best promote the public interest, and the foreign corporation must assent to the terms imposed by the state. The state has the absolute right, we admit, to exclude such foreign corporation, or, having granted it a license to do business within the state, to revoke it in its discretion. With the question of the expediency or policy of the statutes imposing these conditions upon foreign corporations, the courts have little to do.

Discussing these quotations from counsel's brief, the court said:

With this statement of the law this court fully concurs, with the exception that instead of the words "little to do," this court would say "nothing to do." If the sole power to say whether a foreign insurance corporation shall do business within the state of South Dakota is vested in the legislative assembly of such state, how can any law passed by the assembly, which affects the right of foreign insurance corporations to do business in the state in the future, be called unconstitutional? The power to exclude a foreign insurance corporation from the state, or to prescribe the conditions upon which it may do business in the state in the future, is subject to no limitations of state or federal constitutions. Either this is true, or the law as stated by counsel is incorrect, for there cannot exist at the same time the absolute power to exclude a foreign insurance corporation if such power is subject to limitation. To say that a law which absolutely excludes a foreign insurance corporation from the state or imposes conditions upon which the corporation may do business in the state in the future is unconstitutional, involves a contradiction of terms, for the reason that all the right the foreign insurance corporation has to do business in the state must be found in whatever law the legislative assembly passes in that behalf. If such law would be unconstitutional, if attacked by a citizen of the state of South Dakota, still it would avail a foreign insurance corporation nothing to attack it, as such corporation is not a citizen entitled to all privileges and immunities of citizens in the several states. I am now speaking of legislation which prescribes rules for the future.

Judge Carland then referred to the well-known case of *Doyle vs. the Continental*, 94 U. S., 198, which was also considered at length in Judge McPherson's Iowa anti-compact decision. This held that a foreign company had no constitutional right to do business in the state. Discussing this, the court said:

Counsel for complainants, in order to avoid the unquestioned law with reference to the power of the state over foreign insurance corporations, say in their brief: "Complainants hold that this anti-compact law, in its general frame, scope, legislative purpose, operation, and effect, is to regulate and restrict all insurance companies doing business in the state, and with the prohibitory restrictions it conflicts with the constitution of the United States and the state of South Dakota. There is nothing in this act that separates foreign insurance companies from other insurance companies, so that purpose of the act is directed to all insurance companies alike. If this act, for the reasons alleged in the bill of complaint, conflicts with the constitution, both state and federal, as against domestic companies, then it is unconstitutional and void as to all other insurance companies." The weakness of this proposition is found in the fact that it overlooks the principle that courts do not listen to a party whose objection to a law is not that his own rights are affected, but that the rights of some other party, who is not complaining, are. If this law which is attacked is unconstitutional as to domestic insurance companies, they may waive their right to attack it.

Judge Carland went on to declare that the constitutionality of the law could not be determined, as to the domestic companies, until they themselves raised the question. The complainants' brief had made a point of the claim that the law was unconstitutional as regards domestic companies, and since domestic and foreign companies were not differentiated in the law, was unconstitutional as to all. The court set this aside and concluded its decision as follows:

Clearly these complainants have the option either to cease business in the state of South Dakota or comply with the law in question. They have no constitutional rights that are infringed by it, and if they have not, they cannot be heard to say that other corporations have. The attention of the court has been called to the cases of *Niagara Fire Insurance Company vs. Cornell*, 110 Fed. Rep., 816, in the United States Circuit Court for the Dis-

trict of Nebraska, and Greenwich Insurance Company vs. Carroll, in the Circuit Court for the Southern District of Iowa. The opinions of the presiding judge in those cases have been examined, and from such examination this court cannot adopt the reasoning which led to the result reached in said cases. The demurrer is sustained.

In Illinois in June, 1902, Attorney-General Hamlin began suits in St. Clair county, under the common law, against 110 fire insurance companies doing business in the state for conspiracy in combining to establish rates and suppress competition in the judicial district of which St. Clair county is a part. So far the demurrers of the defendants have been sustained by the courts, the latest decision being that by Judge Burroughs in the Chancery Division of the Circuit Court of St. Clair County March 1, 1904, in which the court held that the companies had a right under the laws of Illinois to consolidate and maintain a uniform rate on insurance carried by them "for the reason that fire insurance was not, in a legal sense, a commodity or a necessity, the insured not being compelled to take out insurance, hence insurance did not come under the regulation of the anti-trust law." The attorney-general filed notice of an appeal.

Attorneys at Topeka, Kans., in 1902 induced the county commissioners to proceed against fire insurance companies to collect fines for a violation of the anti-compact law of the state by them in buying and using an advisory ratebook published by the Eldridge Inspection Bureau. Judge Hazen of the local circuit court, in May, 1903, held that "the defendant companies do not constitute a trust or combine, within the meaning of the anti-trust law, to control the cost of fire insurance, and the plaintiff is not entitled to an injunction as prayed for in its petition." [The text of the decision was printed in *The Weekly Underwriter* of May 9, 1903.]

The United States Supreme Court in March, 1902, in the case of Thomas Conolly and William E. Dee vs. the Union Sewer Pipe Company, decided that a state trust law which exempted from its operations any class of persons, such as agriculturists or labor men, was unconstitutional because it was repugnant to the mandate of the Fourteenth Amendment to the Constitution that no state shall deny to any person within its jurisdiction the equal protection of the laws. This kind of exemption appears in the anti-trust laws of a number of states, among them that of Texas, which includes insurance companies among the parties forbidden to combine to establish rates. The following are extracts from the opinion of the court:

It may be observed that if combinations of capital, skill, or acts, in respect of the sale or purchase of goods, merchandise, or commodities, whereby such combinations may, for their benefit exclusively, control or establish prices, are hurtful to the public interests and should be suppressed, it is impossible to perceive why like combinations in respect of agricultural products and live stock are not also hurtful. Two or more engaged in selling dry goods, or groceries, or meats, or fuel, or clothing, or medicine, are, under the statute, criminals, and subject to a fine, if they combine their capital, skill, or acts for the purpose of establishing, controlling, increasing, or reducing prices, or of preventing free and unrestrained competition among themselves or others in the sale of their goods or merchandise, but their neighbors, who happen to be agriculturists and live stock raisers, may make

combinations of that character in reference to their grain or live stock without incurring the prescribed penalty.

Under what rule of permissible classification can such legislation be sustained as consistent with the equal protection of the laws? It cannot be said that the exemption made by the ninth section of the statute was of slight consequence, as affecting the general public interested in domestic trade and entitled to be protected against combinations formed to control prices for their own benefit; for it cannot be disputed that agricultural products and live stock in Illinois constitute a very large part of the wealth and property of that state.

We conclude this part of the discussion by saying that to declare that some of the class engaged in domestic trade or commerce shall be deemed criminals if they violate the regulations prescribed by the state for the purpose of protecting the public against illegal combinations formed to destroy competition and to control prices, and that others of the same class shall not be bound to regard those regulations, but may combine their capital, skill, or acts to destroy competition and to control prices for their special benefit, is so manifestly a denial of the equal protection of the laws that further or extended argument to establish that position would seem to be unnecessary.

Anti-compact legislation has, as a rule, met with the disapproval of insurance departments. An exception occurred in 1903, when the South Dakota department strongly advocated the enactment of an anti-compact law, and secured its passage by the legislature.

The Virginia legislature of 1900 passed a law prohibiting a combination of fire insurance companies for the purpose of regulating the commissions to be paid to their agents. The first section of the law reads as follows:

Be it enacted by the General Assembly of Virginia, That it shall be unlawful for any fire insurance company, association, or partnership authorized to do business in this State, to enter into any compact or combination with other fire insurance companies, associations, or partnerships, to make or require their agents or employees to enter into any compact, agreement, or pledge for the purpose of governing or controlling the commissions or compensation paid said agents.

The anti-compact laws of Iowa, Nebraska, Ohio, and South Dakota also contain clauses forbidding combinations of fire underwriters for the purpose of governing or controlling the commissions to be paid to agents.

**ANTI-REBATE COMPACT.** [For a history of the Anti-Rebate Compact of the Life Insurance Companies from its inception September 4, 1895, to its dissolution the latter part of the year 1899, see the *Cyclopedia of Insurance* for 1899-1900, pages 38 to 44, inclusive, and for subsequent efforts to organize a compact, see *Cyclopedia*, 1900-1901.]

**ANTI-REBATE LAWS.** Following is a list of the States which have laws prohibiting the giving of rebate of premium to the insured by life insurance companies or their agents, together with the text of such laws.

The first anti-rebate law applying specifically to the business of life insurance was enacted by Massachusetts in 1887. The previous year, it is true, Louisiana passed a law prohibiting the allowance of rebates in insurance, but no class of insurance was named in the act; it was supposed to refer to fire insurance, and it was not until

later that an opinion was given by the attorney-general of the State that its provisions were applicable to the practice of life insurance.

In 1896 a reactionary movement began with the introduction of a bill in the Kentucky legislature to repeal the anti-rebate law of that state. It failed, as did a similar bill in the Maryland legislature in 1900, and bills in the Michigan and New Jersey legislatures in 1901. Finally the New Jersey legislature in 1902 passed a repeal bill, but it was vetoed by the governor. In 1903 further efforts were made to modify anti-rebate laws, and the South Dakota legislature passed a repeal bill which was vetoed by the governor, while a bill in the Illinois legislature sought to exempt a company from the penalties of the law when it could be shown that it had not caused nor ratified the act of the agent in violating the law. This bill was not passed. Bills prohibiting rebates failed in the North Dakota and Washington state legislatures of 1903, and a second attempt to repeal the Kentucky anti-rebate law was not successful in 1904. An anti-rebate bill affecting the District of Columbia was introduced in Congress in 1904 and was pending when this record closed.

The Massachusetts law has served as a model for the anti-rebate laws of most of the States enacting them, in some cases being copied almost literally, and in others being followed closely in substance. Twenty-five states now prohibit rebating by law. The following is a synopsis of anti-rebate legislation from its beginning in 1886:

**ALABAMA.** The Alabama law is a part of Chapter 614 of the Acts of 1897. The following is the text:

Section 27. No life, nor any other insurance company, nor any agent thereof, shall make any contract of insurance, nor agreement as to policy contract, other than is plainly expressed in the policy issued thereon; nor shall any such company or agent pay or allow, or offer to pay or allow as inducement to insurance, any rebate of premiums payable on the policy, nor shall any particular policy-holder of the same class be allowed any advantage in the dividends or other benefits thereto.

**COLORADO.** The Colorado law is the same as the Massachusetts law, with an additional section as follows:

The penalty of violating this section shall be a fine of \$250; and the superintendent of insurance shall revoke the certificate of authority of any agent convicted of a violation of this act, and shall not grant the agent so convicted a license as agent for the term of three years thereafter.

**CONNECTICUT.** The Connecticut law varies somewhat in phraseology from that of Massachusetts, so it is printed here in full, being Chapter CXXXIV, Session Laws, 1889:

Section 1. No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and expectation of life in the amount of payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company, or any agent, sub-agent, broker, or any other person make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as in-

ducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

Section 2. No person shall act in the solicitation or procurement of applications for, or policies of insurance for, any company or corporation referred to in this act, without first procuring a certificate of authority as agent from the insurance commissioner. Said certificate of authority must be renewed on April 1 of each year.

Section 3. Any person or corporation violating any provision of this act shall be fined not less than \$100 nor more than \$500, and it is hereby made the duty of the insurance commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said commissioner for the term of three years from the date of such conviction.

DELAWARE. The Delaware law (Chapter 273, Volume 19, Law of 1901) is a copy of the Massachusetts law. The penalty for a violation is \$500, or imprisonment for not less than one or more than six months for each violation.

IDAHO. The law is Section 19 of the Act of 1901 as amended by the Act of 1903, creating an insurance commissioner and regulating the insurance laws of the state, and reads as follows:

Section 19. No life insurance corporation or company subject to the provisions of this act shall make any discrimination in favor of individuals of the same class or of the same expectation of life, either in the amount of premiums charged or in any return of premiums, dividends, or other advantages, and such corporation or company, or agent of such corporation or company, shall not make any contract for insurance, or agreement as to such contract, other than that which is plainly expressed in the policy issued. No such corporation or agent thereof shall pay or allow, or offer to pay or allow, as an inducement to any person to insure, any rebate of premium or any special favor or advantage whatever in the dividends to accrue thereon, or any inducement whatever not distinctly specified in the policy. A violation of the provisions of this section shall constitute a misdemeanor and, upon conviction, shall subject the party offending to the payment of a fine of not more than three hundred dollars or imprisonment in the county jail for a period not exceeding six months, or both such fine and imprisonment, and, if it shall appear to the satisfaction of the insurance commissioner that any corporation is issuing policies or making contracts that are in violation of this section, he shall, upon the written approval of the attorney-general, revoke the license of such corporation, or its agent, or both, to do business in this state.

ILLINOIS. The law is Sections 203 to 206 of Chapter 73 of the Revised Statutes, and was approved June 19, 1891. The first section is as follows:

Section 1. No life insurance company or association organized under the laws of this State, or doing business within the limits of the same, shall make or permit any distinction or discrimination between insureds of the same class and equal expectation of life, in its established rates, nor in the charging, collecting, demanding, or receiving of the amount of premium for insureds of the same class and equal expectation of life; nor in the return ratably of premiums, dividends, or other benefits, accruing or that may accrue, to such insureds as aforesaid; nor in the terms or conditions of the contract between such company and the insureds; and such contract of insurance shall be fully and wholly expressed and contained in the policy issued and the application therefor, nor shall any such company or its agents pay, or allow, or offer to pay or allow, to any person insured, any special rebate of premium, or any special favor or advantage, in the dividends or other benefits to accrue on such policy, or promise the same to any person as inducement to insure, or promise to give any advantage or valuable consideration whatsoever, not expressed or specified in the policy of such company.



The three additional sections declare the discriminations enumerated in Section 1 to be violations of law, and any company or association so violating shall, with the agent or agents concerned, be jointly and severally subject to a penalty of not less than \$500 nor more than \$1,000 for each offense, and the auditor of public accounts shall cancel the certificate of authority of such agent. It is declared that the act does not apply to fraternal associations.

**IOWA.** The following is the provision in the Iowa Code of 1897:

Section 1782. No life insurance company shall make or permit any distinction or discrimination between persons insured of the same class and equal expectancy of life in the amount or payment of premiums, or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms or conditions of the contract it makes, nor shall any such company or agent thereof make any contract of insurance or agreement, other than as plainly expressed in the policy issued, nor shall any such company or agent pay or allow, directly or indirectly, as an inducement to insurance, any rebate of premium payable on the policy or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy or contract of insurance.

**KENTUCKY.** The Kentucky law, which is a section of the revenue law of 1893, is an exact copy of the Massachusetts law, and prescribes a penalty of not exceeding \$500, to be paid by any company, officer, or agent thereof violating the provisions of the law. [The Kentucky Court of Appeals in March, 1902, in the case of the Equitable Life Assurance Society vs. the Commonwealth of Kentucky upheld the constitutionality of the law, which had been attacked on the ground that it interfered with the freedom of trade and prevented competition.]

**LOUISIANA.** The Louisiana law is Act 86 of the Acts of 1886, and is as follows:

Section 1. It shall not be lawful for any insurance company, conducting or doing business in this State, whether same be domiciled in this State, or doing business through an agent, to allow any rebate on any policy effected in their respective companies, but it shall be their duty to make their net premiums, and such net premiums shall appear in the body, and be embraced in said policy, and no rebate nor allowance shall be made either by endorsement on said policy or otherwise; nor shall it be lawful to give any rebate on open policies effected in any insurance company doing business in this State, either in money, or in insurance scrip, or otherwise.

Section 2. Any insurance company violating the provisions of this act, they shall forfeit their charter, and not be allowed to do or carry on any business in this State, either by them or their agents, and shall be liable to any person or persons who shall suffer thereby, to refund double the amount of such rebate, and all damage, such as attorney's fees, or otherwise caused thereby, in case of suit.

**MAINE.** (Chapter 128, Public Laws of 1891.) The law follows the Connecticut form, but has a few verbal differences. The full text of the first section is:

Section 1. No life insurance company doing business in this State shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and expectation of life, in the amount of payment of premiums, or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts which it makes. Nor shall any such company or

any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon. Nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon; or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

Any person or corporation violating any provision of this law shall be fined not more than \$200, and the insurance commissioner must revoke the certificate of authority of such agent, etc., for one year.

**MARYLAND.** The Maryland law (Chapter 254 of the laws of 1890) reads:

No life insurance company incorporated under the laws of any other State or country or doing business in the State of Maryland shall make or permit any distinction or discrimination in favor of individuals of the same class and equal expectation of life, in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the contracts of insurance it makes, nor shall any such company or agent thereof make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon, nor shall any such company or agent pay or allow, as inducement to any person to insure, any rebate of premium payable on the policy, or any special favor or advantage whatever, in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance.

It shall not be lawful for any company organized under the laws of any other State or country, or its representatives, to procure for any person seeking life insurance a State license for the purpose of allowing to such person a rebate.

Any life insurance company, its agent or agents, violating sections one hundred and nineteen A and one hundred and nineteen B of this act shall be guilty of a misdemeanor, and upon conviction thereof the offender or offenders shall be sentenced to pay a fine of five hundred dollars on each and every violation, when the amount of insurance is twenty-five thousand dollars or less; and for every additional twenty-five thousand dollars of insurance or less there shall be an additional penalty of five hundred dollars; and said offender or offenders shall be prohibited from doing insurance business in the State of Maryland until said fine is paid.

An amendment was added in 1892, providing that an informer of the violation of the law shall receive one-half of the penalty inflicted on the offender.

Amendments to the law were proposed in the legislature of 1900; first, forbidding any deviation in premiums from the books of rates published by the respective companies; second, qualifying a person to whom a rebate may be offered to be informer without prejudice to himself and entitled to one-half of the penalty recovered from the agent or company offering the rebate. These proposed amendments were not adopted.

**MASSACHUSETTS.** The Massachusetts law is Section 68 of the codified insurance laws of 1887, and is as follows:

Section 68 of "An act to amend and codify the statutes relating to insurance." No life insurance company doing business in Massachusetts shall make or permit any distinction or discrimination in favor of individuals, between insureds of the same class and equal expectation of life in the amount of pre-

miums or rates charged for policies of life or endowment insurance or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon, nor shall any such company or agent pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance.

The penalty for a violation of the law is a fine of not more than \$500 for each offense.

**MICHIGAN.** Michigan copies the Massachusetts law, with the following addition:

Any company which shall violate any of the provisions of this section shall forfeit to the State the sum of \$500 for each violation, to be recovered by the attorney-general by appropriate action in a court of competent jurisdiction, and any judgment therefor may be collected in the same manner as is herein provided for collecting judgments rendered in favor of policy-holders, and any officer or agent who shall violate any of the provisions of this section shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be punished by imprisonment in the county jail not exceeding one year, or by a fine of not less than \$50 and not exceeding \$500, or by both such fine and imprisonment in the discretion of the court.

**MINNESOTA.** The Massachusetts law was incorporated in the general codification of 1895, being Section 66 therein. The penalty is from \$500 to \$1,000, and the revocation of the license of the offending company or agent.

**MISSISSIPPI.** The anti-rebate section of the law of 1902, establishing an insurance department, is as follows:

Section 38. No life insurance company doing business in Mississippi shall make any distinction or discrimination in favor of individuals of the same class and expectation of life in the amount of payments of premiums or rates charged for policies of life or endowment insurance or in the dividends or other benefits payable thereon, or in any of the terms or conditions of the contract it makes, nor shall any such company or any agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the application and policy issued thereon; nor shall any such company or agent pay or allow as inducements to insurance any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

The penalty is a revocation of license of the offending company or agent.

**MONTANA.** The law was passed in 1903 and is as follows:

Section 1. No insurance company organized under the laws of this state, or doing business in this state, shall make or permit any discrimination or distinction in favor of individuals between insureds or property of the same class in the amount of premiums or rates charged for policies, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company, or agent thereof, make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon; nor shall any such company or agent pay or allow, offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance.

The penalty is a fine of not more than \$500 and revocation of license. Fraternal associations are exempted.

**NEW HAMPSHIRE.** The law of this State follows the text of the amended law of New York of 1889 [see *Cyclopedia of Insurance* for 1890] to the end of the first clause of the section, and the remainder of the section, which required the insurance department to notify an offending company to refrain within twenty days, is omitted. The penalty for the violation of the law is \$500 and a revocation of license for three years."

**NEW JERSEY.** The first section of the New Jersey law of 1895 is a copy of the first section of that of Connecticut. Sections 2 and 3 provide a penalty of a fine for each offense of \$100 for every \$2,500 of insurance or fraction thereof affected by said policy, one-half of the penalty to be for the benefit of the person prosecuting the suit, the other half to be paid to the state treasurer for the benefit of the school fund. In case of default in paying this fine, the offender shall suffer imprisonment not exceeding sixty days. Any agent convicted under the law cannot act as agent for any life insurance company in the state within two years after final judgment, under penalty of a fine or imprisonment, or both.

The New Jersey legislature in 1902 passed a bill repealing this law, but the governor vetoed the bill.

**NEW YORK.** The New York Legislature passed an anti-rebate law in 1889. [See *Cyclopedia* for 1890.]

The insurance code of 1892 re-enacted the law in the following words:

Section 89. No life insurance corporation doing business in this State shall make any discrimination in favor of individuals of the same class or of the same expectation of life either in the amount of premium charged or in any return of premium, dividends, or other advantages. No agent of any such corporation shall make any contract for insurance, or agreement as to such contract, other than that which is plainly expressed in the policy issued.

No such corporation or agent thereof shall pay or allow, or offer to pay or allow, as an inducement to any person to insure, any rebate of premium, or any special favor or advantage whatever, in the dividends to accrue thereon, or any inducements whatever not specified in the policy.

If it shall appear to the satisfaction of the superintendent of insurance, after a hearing by him upon due notice, that any corporation is issuing policies or making contracts that are directly or indirectly in violation of this section, he shall, upon the written approval of the attorney-general, require such corporation and its officers and agents, to refrain, within twenty days, from making any such policy or contract. No such corporation shall make any agreement with any of its officers, trustees, or salaried employes whereby it agrees that for any services rendered, or to be rendered hereafter by such official, trustee, or employee, he shall receive any salary, compensation, or emolument that will extend beyond a period of twelve months from the date of such agreement or contract.

If any such corporation, or officer or agent thereof, shall fail to comply with the provisions of this section, the superintendent shall, within twenty days after such failure, publish a notice of the fact in the State paper once a week for four weeks, and institute such proceedings in law as may be necessary to restrain such violation of this section.

**NORTH CAROLINA.** The law of this State, which is Section 27 of the Insurance Act of 1899, is a copy of the Massachusetts law. The penalty for a violation of the law is a fine not exceeding \$500 for each offense.

**OHIO.** The Ohio law follows that of Massachusetts, with the following additional sections [as amended in 1893]:

Section 2. Every corporation or officer or agent thereof who shall violate any of the provisions of this act shall be fined in any sum not exceeding \$500, to be recovered by action in the name of the State, and on collection paid into the county treasury for the benefit of the common school fund.

Section 3. Every officer or agent of any such corporation who shall violate any of the provisions of this act shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined in any sum not exceeding \$100, or imprisoned in the jail of the county not exceeding thirty days, or both, at the discretion of the court, and shall pay the costs of prosecution.

Section 4. It shall be the duty of the superintendent of insurance, upon being satisfied that any such corporation, or any agent thereof, has violated any of the provisions of this act, to revoke the license of the company or agent so offending, and no license shall be granted to such company or agent for one year after such revocation.

**PENNSYLVANIA.** The Pennsylvania law is the same as the Massachusetts law, except that, as amended in 1895, the person receiving a rebate, directly or indirectly, is declared to be equally guilty with the giver thereof, and subject to the same penalties, and the penalty for violation is made \$500 on each and every violation when the amount of the insurance is \$25,000 and under, and for every additional \$25,000 or under, \$500. The amendment of 1895 interpolates after the words "offer to pay or allow" in the first section the words "nor shall any insurant receive, directly or indirectly."

**TENNESSEE.** The Massachusetts law was made Section 28 of the general insurance law enacted in 1895. The penalty for violation was made from \$100 to \$500 for each offense, and if by an officer or agent, \$100 to \$200, and not exceeding thirty days' imprisonment.

**VERMONT.** Vermont passed the law in 1888, affixing as a penalty for its violation a fine of not more than \$500.

**WEST VIRGINIA.** The West Virginia law is a literal copy of the first two sections of the New York amended law of 1889 [see Cyclopaedia for 1890], except where the word "auditor" is substituted for those of "superintendent of the insurance department." The penalty for violation is made not less than \$100 nor more than \$500.

**WISCONSIN.** The first section of the law of 1891 is a copy of the first section of the Massachusetts law, and the second and third sections provide for the revocation of the license of any agent, sub-agent, or broker violating the provisions of this act, by the insurance commissioner whenever it appears to his satisfaction that the said person has done so; said license not to be renewed for a term of three years therefrom; the law to go into effect at once, and to apply to all policies of life companies written or issued by them in this State.

**WYOMING.** This State passed an anti-rebate law January 22, 1891 (Chapter 101, Session Laws of 1891), and amended it in 1897. It provides a penalty of \$500 for every violation when the amount is \$25,000 or less, and \$500 for every additional \$25,000.

STATES IN WHICH LEGISLATION HAS FAILED. The above are all the States in which anti-rebate laws have been passed. In the legislatures of sixteen other states and territories and the Congress of the United States, legislating for the District of Columbia, anti-rebate bills have been introduced and failed. These are as follows, the years in which the bills were introduced being also given:

1888—Georgia.

1889—Illinois (introduced again in 1891 and passed), New Hampshire (introduced again in 1891 and passed), New Jersey, Rhode Island, Tennessee (introduced again in 1895 and passed), Wisconsin (introduced again in 1891 and passed).

1890—Kentucky (introduced again in 1892 and passed).

1891—California, Florida, Indiana, Kansas, Missouri, Minnesota, Nebraska, North Carolina, Texas.

1892—New Jersey (second time).

1893—Indiana (second time), Minnesota (second time, introduced a third time in 1895 and passed), Missouri (second time), Nebraska (second time), New Jersey (third time).

1894—New Jersey (fourth time). Introduced again in 1895 and passed.

1895—Arkansas, Idaho, Indiana (third time), Montana, Nebraska (third time), Oklahoma.

1896—Virginia.

1897—Kansas (second time), Missouri (third time), New Mexico, Wyoming.

1898—A bill to repeal the anti-rebate law in Kentucky failed.

1899—Missouri (fourth time), and the Congress of the United States, for the District of Columbia.

1900—Virginia (second time). A bill in the Maryland legislature to amend the law failed.

1901—Indiana (fourth time), Nebraska (fourth time). South Carolina. The Delaware law was revised. Bills in the Michigan and New Jersey legislatures to repeal the law failed.

1902—New Jersey repealed its law, but the repeal was vetoed by the governor.

1903—South Dakota passed a repeal bill, which was vetoed by the governor. Anti-rebate bills failed in North Dakota and Washington state.

1904—Kentucky. A bill to repeal the anti-rebate law was defeated.

APPLETON, SAMUEL, United States manager for the Employers' Liability Assurance Corporation of London, was born in the city of New York April 7, 1846. He was liberally educated, and from 1862 to 1867 held a position in an importing house in Boston, since which time he has been in the insurance business. He was manager of a fire insurance company in Boston from 1869 to 1884, and from 1886 to 1899 general agent at Boston for the Employers' Liability Assurance Corporation. March 1, 1899, he was appointed one of the United States managers in the firm of Appleton & Dana, Boston, Mass., and on January 1, 1903, he became sole manager and attorney.

### APPORTIONMENT. [See Policies, Non-Concurrent.]

**ARIZONA, INSURANCE SUPERVISION IN, 1887-1904.** By an act passed in 1887 the Territorial treasurer of Arizona was charged with the supervision of insurance, but in 1901 an act was passed transferring the authority to the Territorial secretary. The officers in charge have been C. B. Foster, 1887-1890; J. Y. T. Smith, 1890-1891; William Christy, 1891-1893; James A. Fleming, 1893-1895; P. J. Cole, 1895-1897; T. E. Parish, 1897; C. W. Johnstone, 1897-1898; T. W. Pemberton, 1898-1901; Charles H. Akers, 1901-1903; Isaac C. Stoddard, 1903. The present territorial secretary is W. T. Nichols, who was appointed from April 1, 1904, to succeed Isaac C. Stoddard, resigned.

**ARKANSAS, INSURANCE SUPERVISION IN, 1873-1904.** By the insurance law of 1873 the auditor of the State, who is elected by the people for two years, is charged with the duty of insurance supervision. The officials have been as follows:

Stephen Wheeler, . . . . .	1873-74	W. S. Dunlop, . . . . .	1887-93
W. R. Miller, . . . . .	1874-77	Charles B. Mills, . . . . .	1893-97
John Crawford, . . . . .	1877-83	Clay Sloan, . . . . .	1897-99
A. W. Files, . . . . .	1883-87	T. C. Monroe, . . . . .	1899-

**ARKANSAS LOCAL FIRE INSURANCE AGENTS' ASSOCIATION** was organized at Little Rock, June 12, 1901, by sixty-five agents of the state. Officers were elected as follows: Allan Kennedy, Fort Smith, president; A. W. Mills, Pine Bluff, secretary; W. Z. Tankersley, Pine Bluff, treasurer. The above officers were re-elected at the first annual meeting in 1902, and at the annual meeting in June, 1903, the following officers were elected: President, Alcorn Ferguson; secretary and treasurer, John H. Fordyce; executive committee, J. N. Beakley, A. W. Mills, P. Raleigh, Darwin Ahrens, and A. L. Malone.

**ARKWRIGHT MUTUAL INSURANCE COMPANY, Boston, Mass.** Organized 1860. R. W. Toppan, president; W. D. Bartlett, secretary.

**ARLINGTON FIRE INSURANCE COMPANY FOR THE DISTRICT OF COLUMBIA, Washington, D. C.** Organized 1872; capital, \$100,000. S. T. Brown, president; E. McC. Jones, secretary.

**ARMENIA INSURANCE COMPANY, Pittsburg, Pa.** Organized 1872. This company was reorganized in 1902 with a capital of \$200,000. Holmes Jones, president; J. D. Bremer, secretary.

**ARSON.** At common law arson is the malicious and willful burning of the house or outhouse of another. Arson was formerly punishable with death, and is so now in some States, but generally it has been made a statutory offense and the statute prescribes the penalty. [See Incendiary.]

— **ASHBROOK, JOSEPH**, insurance manager of the Provident Life and Trust Company of Philadelphia, was born in that city August 4, 1840. He was educated in its public schools, and at the age of fifteen became an employe in the office of a firm of stock-brokers. During the civil war he enlisted in the 118th Pennsylvania Regiment and served throughout the conflict. He was severely wounded shortly after entering the service in 1862, and was brevetted major for gallant services in the Wilderness campaign. Soon after the close of the war Major Ashbrook became superintendent of agencies for the Provident Life and Trust, and in 1881 was appointed manager of its insurance department.

**ASHLEY, JOHN HARMAN**, insurance journalist, editor and proprietor of the *Insurance Advocate*, died April 6, 1904.

**ASSESSMENT LIFE AND ACCIDENT INSURANCE ASSOCIATIONS.** Notices of the principal organizations of this class will be found in their alphabetical places in this volume.

**ASSESSMENT LIFE AND ACCIDENT INSURANCE BUSINESS IN 1903.** [For statistics of the business, see Fraternal Beneficiary Orders, National Fraternal Congress, Life Insurance Aggregates.]

**ASSESSMENT LIFE AND ACCIDENT INSURANCE IN THE COURTS.** [See Legal Decisions Affecting Insurance.]

**ASSETS.** In insurance the entire property of the company. In making annual statements net or ledger assets are distinguished from gross assets, although the distinction is sometimes an uncertain one. In fire insurance the rule is to admit all assets "available to pay losses." This excludes furniture and fixtures, supplies, etc. In life insurance agents' balances, bills receivable, furniture, etc., and a percentage of uncollected premiums are deducted. Gross uncollected premiums are returned in fire insurance, and commissions on same are charged as liability.

**ASSOCIATED FRATERNITIES OF AMERICA** was organized at a meeting held in Chicago March 22, 1901, by representatives of the younger fraternal orders in opposition to the National Fraternal Congress. Forty-two societies were represented, and a constitution and by-laws were adopted, and its purposes were declared to be "to unite all reputable fraternal beneficiary orders of America for concert of action in all matters of mutual interest, and for mutual protection, benefit, and improvement in all things tending to growth, permanency, and usefulness, and for the prevention of all things tending to injure their progress." C. H. Robinson of the Brotherhood of American Yeomen, Des Moines, Ia., was elected president, and Edmund Jackson of the Mystic Workers of the World of Fulton, Ill., secretary and treasurer. The first annual meeting of the Associated Fraternities of America was held at Cambridge Springs, Pa., July 16 and 17, 1901. The second annual meeting of the association was held in



Chicago September 9 and 10, 1902. The third annual meeting was held at Montreal, Canada, August 4, 5, and 6, 1903. President Robinson, in his annual report, reviewed the work of the association, and besides the reports of committees papers were read as follows: "Uniform Rates Without Surrender Values," by Abb Landis; "A True Fraternal Union," by Frederick Gaston; "Membership Fees," by W. W. Walker, Jr.; "Rebating of Fees in Insurance," by C. B. Paul; "Life Insurance and Medical Examinations from a National Medical Examiner's Standpoint," by Dr. W. M. Hilton; "The Legislative Outlook," by George R. McKay. Lee W. Squier was elected president; W. R. Eidson, vice-president; and Edmund Jackson, secretary and treasurer.

**ASSOCIATION OF FIRE UNDERWRITERS OF INDIAN AND OKLAHOMA TERRITORIES** was organized at Excelsior Springs, Mo., May 5, 1897, on the occasion of the annual meeting of the Kansas Field Club. The officers elected were: C. F. Hardy, president; R. S. Yocum, vice-president; F. J. Cornelius, secretary. The officers and executive committee elected at the meeting held in Oklahoma City, April 19 and 20, 1904, are: President, W. H. Young; vice-president, John Gibbins; secretary and treasurer, E. A. Chisholm. Executive committee, H. C. Upham, chairman, E. A. Chisholm, J. M. Miller, R. D. Air.

**ASSOCIATION OF FIRE UNDERWRITERS OF MISSOURI.** This association, which was organized at St. Louis, Mo., October 30, 1879, has, since the passage of the anti-compact law by Missouri, been dormant.

**ASSOCIATION OF FIRE UNDERWRITERS OF THE DISTRICT OF COLUMBIA.** At a meeting in January, 1901, a reorganization of this association was effected, a new constitution, by-laws, and rules being adopted. The new association is called the Board of Fire Underwriters. The present officers and executive committee elected at the annual meeting January 13, 1904, are: President, Dr. Wm. P. Young; vice-president, Charles F. Nesbit; treasurer, Harry C. Birge; executive committee, C. Martin Brand, E. McC. Jones, H. L. Rust, Henry K. Simpson, F. H. Smith, Lem Towers, Jr. There is also an advisory committee, as follows: H. H. Bergmann, Walter A. Brown, C. W. Howard, Jefferson Pearce, Richard K. Tyler, Henry Wells. A. N. Hamilton is secretary and also compact manager, being appointed by the Washington committee of the middle department. Board rooms, 1410 G Street, N. W.

**ASSOCIATION OF LIFE INSURANCE MEDICAL DIRECTORS OF AMERICA** was organized December 6, 1889, in New York, by the medical directors of leading life insurance companies. The present officers, elected at the annual meeting held in New York June 3 and 4, 1903, are: President, E. H. Hamil, M.D., Prudential; first vice-president, J. W. Fisher, M.D., Northwestern Mutual; second vice-president, Thomas H. Willard, M.D., Metropolitan; treasurer, A. H. Knight, M.D., Metropolitan; secretary,

Brandreth Symonds, M.D., Mutual Life. Executive committee, Drs. O. H. Rogers, M.D., New York; E. J. Marsh, M.D., Mutual Life.

**ASSOCIATIONS OF SUPERINTENDENTS AND CAPTAINS OF FIRE PATROLS, SALVAGE CORPS, AND PROTECTIVE DEPARTMENTS OF THE UNITED STATES.** At the annual convention of the National Association of Fire Engineers held at Louisville, Ky., in October, 1892, the chiefs of fire patrols and salvage corps who were present as delegates in the convention had a separate meeting and organized an association, taking the above title. The purposes of the association as set forth were as follows: The promotion of friendly relations between fire departments and fire patrols of the same city; the collection of statistics regarding incendiarism and means of protection of property at fires, and mutual social conventions. The officers elected for the first year were: Captain A. C. Hull, superintendent of the Fire Patrol of New York, president; J. F. Pelletier, captain of the Fire Patrol of Kansas City, Mo., secretary and treasurer. [For account of meetings from 1893 to 1902, see Cyclopedia of 1900-1901 and 1902-1903.]

The following is a list of organizations represented in the association:

Cities.	Association.	When Organized.	Superintendents or Captains.
Newark, N. J.,	Salvage Corps, . . . .	July 1, 1879,	Francis J. Meeker.
Providence, R. I.,	Protective Department, . .	Feb. 1, 1875,	Chas. H. Swan.
New York City,	Fire Patrol, . . . .	Oct., 1839,	Fred. S. Groves.
Chicago, Ill.,	Fire Insurance Patrol, . .	Oct. 1, 1871,	E. T. Shepherd.
Cincinnati, Ohio,	Salvage Corps, . . . .	Nov. 16, 1886,	J. J. Conway.
Kansas City, Mo.,	Fire Patrol, . . . .	June 1, 1889,	J. F. Pelletier.
Worcester, Mass.,	Protective Department, . .	Dec. 1, 1875,	H. R. Williamson.
Albany, N. Y.,	Protective Department, . .	Sept. 17, 1872,	F. H. Weatherwax.
Philadelphia, Pa.,	Fire Insurance Patrol, . .	July 15, 1869,	Geo. R. Stillman.
St. Louis, Mo.,	Underwriters Salvage Corps,	July 4, 1874,	Charles Evans.
Boston, Mass.,	Protective Department, . .	1865,	Samuel Abbott, Jr.
San Francisco, Cal.,	Fire Patrol, . . . .	May, 1874,	J. F. O. Comstock.
Memphis, Tenn.,	Salvage Corps, . . . .	May 17, 1893,	M. P. Conroy.
Brooklyn, N. Y.,	Fire Insurance Patrol, . .	Oct. 16, 1895,	Jno. J. Cashman, Jr.
Janesville, Wis.,	Fire Police Patrol, . . . .	Mar. 17, 1855,	W. E. Evenson.
Baltimore, Md.,	Fire Insurance Salvage Corps,	1872,	M. W. Jordan.
Louisville, Ky.,	Salvage Corps, . . . .	April 14, 1888,	B. Duffy.
Minneapolis, Minn.,	Salvage Corps and Fire Patrol,	Oct. 15, 1895,	John T. Ruane.
St. Paul, Minn.,	Fire Insurance Patrol, . .	Oct. 23, 1835,	Frank Whitmore.
New Orleans,	Fire Insurance Patrol, . .	1874,	P. T. Burke.

**ASSOCIATIONS OF LIFE UNDERWRITERS.** [See Life Underwriters' Associations.]

**ASSOCIATIONS OF STATE BOARDS OF FIRE UNDERWRITERS.** [See Fire Underwriters' Associations.]

**ASSURANCE COMPANY OF AMERICA** of New York. Organized 1897; capital, \$400,000. R. C. Rathbone & Son, managers; Ferris E. Shaw, general agent.

ATKINSON, EDWARD, president of the Boston Manufacturers' Mutual Fire Insurance Company, is the son of a Boston merchant, and was born at Brookline, Mass., February 10, 1827. His early education was received at a private school, and he entered the counting-room of the dry goods commission firm of Read & Chadwick in 1842. He became early identified with textile manufacturing, and has been treasurer of a number of cotton and woolen mills. In January, 1878, he was elected president of the Boston Manufacturers' Mutual, of which corporation he had been a director many years. He at once began the introduction of many changes in the practice of mill insurance. Among these were improved methods of inspection, the employment of civil engineers in the construction of mills, and the production of protective apparatus, the preparation and distribution among the assured of literature illustrating better building plans for the prevention and extinguishing of fires and for the installation of fire apparatus, and the use of automatic sprinklers in mills. He made a study of the latter devices and has been mainly instrumental in bringing these into wide use. Mr. Atkinson's labors have never been restricted to his special business occupation. He has been a student of and writer and speaker upon many phases of political economy, particularly as to public finance, the tariff, the margin of profits, and the production and consumption of food products. The value of this work has been widely recognized. In 1889 he was commissioned by President Cleveland to investigate and report upon the status of bimetallism in Europe. The same year he received the degree of Ph.D. from Dartmouth College, and LL.D. from the University of South Carolina. He was one of the incorporators of the Massachusetts Institute of Technology. He has invariably declined public office, though the opportunities for it have offered. The versatility of his efforts is not less remarkable than his mental and physical power of application, which, great as it was in earlier years, shows no sign of impairment in his maturity. He long regarded the invention of the Aladdin oven and the completion of the work of economic cooking begun by Count Rumford as his most valuable service. He has recently published a complete monograph giving an account of the discovery and progress in the art of diffusing light by methods of glazing with prismatic or ribbed glass, entered upon in 1884. After securing the adoption of this method in factories and workshops his recent efforts have been directed to saving the eyes of children in public schools, which have been impaired by bad methods of lighting. Mr. Atkinson's suggestion for reglazing the upper sash so as to diffuse light is being adopted in Boston and many other places, while many new schoolhouses, hospitals, libraries, and other buildings are also being glazed in the same way. During 1902 Mr. Atkinson devoted much time to establishing instruction in insurance engineering, and as a result of his efforts an insurance engineering experiment station was established in Boston in connection with the Massachusetts Institute of Technology. The latest publication contributed by Mr. Atkinson to the documents of the Insurance Engineering Experiment Station is one upon bog fuel. He has called attention to the fact that not only the sphagnum moss peat bogs are available

for fuel, but that the vastly greater area of partially decayed grasses may hereafter supply power, heat, and light throughout the country at less cost than coal can be mined and moved to the various points of use. The title of this treatise has been put in Latin by Dr. William Everett: "*Pertussit limum; vis, lux, calor, inde secuti.*" The conversion of bog mud into fuel is already under way in several places on a commercial scale. The relative cost as compared to coal will very soon be determined.

ATLANTA-BIRMINGHAM FIRE INSURANCE COMPANY, Atlanta, Ga. Organized 1903 under the laws of Alabama. J. T. Dargan, president; Robert N. Hughes, secretary.

# ATLANTA, GA., MANAGERS OF DEPARTMENTS, WITH HEADQUARTERS AT.

## FIRE.

Companies.	Managers.	Companies.	Managers.
Atlanta-Birmingham,	J. T. Dargan, Prest.	Palatine,	J. C. Whitner & Co.
Atlanta Home,	Joel Hurt.	Pennsylvania Fire,	W. E. Chapin.
British America,	George J. Dexter.	Phoenix of Brooklyn,	H. C. Stockdell.
Citizens of Mo.,	Perdue & Egleston.	Phila. Underwriters,	Edward S. Gay.
Fire Asso. of Pa.,	W. E. Chapin.	Queen of America,	S. Y. Tupper.
Hamburg-Bremen,	W. F. Pattillo.	Royal,	Milton Dargan.
Hartford Fire,	Thomas Egleston.	Sun of New Orleans,	John C. Whitner & Co.
Ins. Co. of N. Amer.,	Edward S. Gay.	Western of Toronto,	George J. Dexter.
North German,	J. T. Dargan.		

## LIFE.

Ætna Life,	W. E. Hawkins.	National of Vt.,	Geo. M. Hope & Co.
Equitable of N. Y.,	Robert L. Foreman & Co.	New England Mutual,	Lumpkin & Farley.
Fidelity Mutual,	N. F. Jackson.	New York Life,	Livingston Mims.
Germania,	R. N. R. Bardwell.	Northwestern Mutual,	W. Woods White.
Hartford Life,	Dreger & Dougherty.	Penn. Mutual Life,	Bagley & Willet.
Home Life of N. Y.,	C. C. McGehee.	Phoenix Mutual Life,	Charles S. Arnall.
Illinois Life,	J. C. Tumlin.	Provident Savings Life,	J. R. Nutting & Co.
Manhattan Life,	Coggins & Northcutt.	Prudential,	E. R. Black.
Maryland Life,	Richard E. Bell.	Reliance Life,	Milledge & Baxter.
Metropolitan Life,	S. M. Burbank.	Royal Union Mutual,	James G. West & Co.
Missouri State,	Tomlinson & Browne.	Security Mutual Life,	Craig Cofield.
Mutual Benefit,	Clarence Angier.	Security Trust and Life,	Aaron Haas & Son.
Mutual Life,	R. F. Shedden.	State Life (Ind.),	C. V. LeCraw.
Mutual Life, Ill.,	Pearce & Pearce.	Sun Life of Canada,	John S. Cameron.
Mutual Reserve,	John T. Moody.	Travelers,	Haas & Co.
National Life U. S. of A.,	Mark J. McCord.	Union Central,	Haas & Daniel.
		Washington Life,	Thos. S. Peters.

## MISCELLANEOUS.

Ætna Indemnity,	Fair Dodd.	No. Amer. Acc.,	R. E. Bell.
Ætna Life (Accident),	Charles C. Thorn.	Ocean Acc. & Guar. Co.,	J. C. Clark.
Amer. Bonding & T. Co.,	Edward M. Durant & Co.	Pennsylvania Casualty,	J. C. Kirkpatrick.
Amer. Surety Co.,	Jackson & Orme.	Preferred Accident,	Drake & Owens.
City T. S. D. & Surety,	John T. Rowland.	Title Guaranty & Trust,	J. C. Kirkpatrick.
Empl. Liab. of London,	Clarence Angier.	Travelers (Acc. Dep.),	John L. Riley & Co.
Fidelity & Casualty,	Eugene Oberdorfer.	U. S. Casualty Co. (Liability Dept.),	John H. Mullin.
Fidelity & Deposit,	Aaron Haas & Son.	U. S. Casualty Co. (Accident Dep.),	Hatches, Lipscomb, Jerome & Co.
Guarantee Co. of N. A.,	J. S. Russell.		
London Guar. & Acc.,	J. C. Whitner & Co.	U. S. Fidelity & Guaranty,	Patterson & Reynolds.
Maryland Casualty Co.,	Aaron Haas & Son.	U. S. Life & Health,	John R. Thornton.
Met. Plate Glass Co.,	J. L. Riley & Co.		
National Surety Co.,	Black & Draper.		
New York Plate Glass,	J. C. Clark.		

ATLANTA HOME INSURANCE COMPANY, Atlanta, Ga. Organized 1882; capital, \$200,000. Robert J. Lowry, president; Joel Hurt, secretary.

ATLANTIC CITY FIRE INSURANCE COMPANY of Atlantic City, N. J. Organized in 1902; capital of \$100,000. G. F. Currie, president; Edward E. Seeler, secretary.

ATLANTIC INLAND ASSOCIATION, an association composed of ocean marine and fire and inland marine insurance companies writing inland hulls on the Atlantic and Gulf coasts, was organized in March, 1899, for the purpose of preventing demoralization in the Atlantic inland marine business. It makes a tariff and provides rules and obligatory forms of policies. E. O. Weeks, vice-president of the Aetna, was its first president, and Louis F. Burke of the Home was its first secretary and treasurer, and continues as such. J. B. Branch of the Providence-Washington is president. The affairs of the association are handled by a committee which is composed of the following, the officers being *ex officio* members: H. Appleton, Sydney Crocker, W. L. Molyneaux, Wm. B. Clark, Wm. Wallace, Hendon Chubb. The membership comprises thirty-four companies.

ATLANTIC MUTUAL INSURANCE COMPANY of New York. Organized 1842. Marine and inland transportation insurance. A. A. Raven, president; G. Stanton Floyd-Jones, secretary.

ATLAS ASSURANCE COMPANY (LIMITED), of London, founded 1808, deposited \$200,000 at Albany in 1895, and entered New York State, having previously, in 1890, deposited \$200,000 in Massachusetts, and entered most of the northern and western states. It has also \$100,000 deposited in Ohio, and in 1898 deposited \$50,000 in Oregon and \$10,000 in New Mexico. In 1897 the company entered Texas and Louisiana, those states reporting to New York. It transacts a large business in England, and has branches in most parts of the world. Samuel J. Pipkin is the general manager at the home office in London. J. M. Neuburger is the Western department manager at Chicago; Frank Lock is manager for the eastern and southern states at New York, and Frank J. Devlin is manager for the Pacific coast at San Francisco. In the latter part of 1901 an effort was made to amalgamate this company with the Phoenix of London, and an agreement was drawn up. Under the agreement the life department of the Atlas was to have been amalgamated with the Pelican Life Assurance Company. The High Court of Justice, Chancery Division, found, however, that the constitution of the Atlas did not allow it to amalgamate, merge, or in any other way change its identity. An Act of Parliament would have been necessary to carry out the amalgamation under the circumstances, and it was given up.

ATWOOD, HORACE F., secretary of the Rochester German Insurance Company of Rochester, N. Y., was born at Boston, Mass., February 5, 1850, and was educated in the public schools of that city.

His insurance experience began with six years in the Western department of the Hamburg-Bremen at Chicago. January 1, 1879, he accepted the appointment of Western special agent of the Rochester German, and a year later he was transferred to the home office. On May 20, 1883, he was appointed secretary of the company, and has since managed the insurance part of its business. Mr. Atwood is a scientist of distinction. He has been twice president of the Rochester Academy of Science, has been vice-president of the American Society of Microscopists, and is a fellow of the Royal Microscopical Society of London. He was president of the Rochester Club for two terms, and is one of the Rochester park commissioners.

AUSTIN FIRE INSURANCE COMPANY, Austin, Texas. Organized 1902; capital, \$115,840. John D. McCall, president; A. F. Hancock, secretary.

## B

BABB, GEORGE W., manager of the Eastern and Southern departments of the Northern Assurance Company of London, and general attorney for the company in the United States, was born at Boston, Mass., in 1847. He was employed in the dry goods jobbing business from 1865 to 1870. From the latter year to 1875 he was clerk in a Boston Fire Insurance Local Agency, and from 1876 to 1880 was a local agent in the same city. He was afterwards general agent for the Commerce Insurance Company of Albany, special agent of the Northern Assurance Company, manager of the New England department of the Northern, and in 1889 went to New York as the manager of the New York department of that company. In 1894 he was also appointed financial agent of the Northern in the United States, and on January 1, 1896, became manager of the New England department of the Northern on its consolidation with the New York department. Mr. Babb was one of the principal organizers and first chairman of the New England Bureau of United Inspection, and was a member of the original committee of four which prepared the Universal Mercantile Schedule.

BABCOCK, JOHN J., general agent of the Springfield Fire and Marine Insurance Company, in the middle department, was born in Broome county, New York, May 22, 1840, and spent his early life on a farm. He started in the insurance business in 1871 at Binghamton, N. Y., taking up special agency work in 1872. In 1880 he was appointed to his present position with the Springfield Fire and Marine. Mr. Babcock was one of the early members of the Underwriters' Association of the State of New York, serving on many important committees, and was subsequently elected president.

BACALL, CHARLES H., secretary of the Hartford Life Insurance Company, was born at Boston, Mass., October 5, 1853, both of his parents being natives of that city. He was educated in the public schools and high school and entered the fire and life insurance business immediately after leaving school.

BACON, EDWIN HUGH, editor and manager of the *Coast Review* of San Francisco, Cal., was born at Cincinnati, Ohio, December 5, 1853. He was educated in the public schools of Peoria, Ill., and his early occupations were farming, merchandising, and the publishing business. He entered upon his present work in May, 1883.

BACON JOHN L., state treasurer and associate insurance commissioner of Vermont, was born in Chelsea, Vt., June 18, 1862. He was educated in the Chelsea and St. Johnsbury Academies, and was for a time engaged in the banking business. He was elected to his present position in 1899, and re-elected in 1901.

BAILEY, JAMES DYAS, manager of the Pacific Coast department of the Insurance Company of North America, was born at Boston, Mass., in July, 1839, being a descendant of the old colonial family of John Bailey, who arrived from England in 1670 and settled at Scituate, Mass. He received his education in the public schools of Boston, and was graduated from the celebrated Lyman School in the class of 1852. Like many of the young men of the "Old Bay State" he decided to try his fortune in the West, and located in San Francisco in 1862. Upon the organization of the Union Insurance Company of California, in 1865, he entered its service as policy clerk, and remained in the employment of that company twenty-six years, and until its absorption by the Alliance of London, at which time he was its secretary. In August, 1892, Mr. Bailey was appointed general agent for the Pacific department of the Insurance Company of North America, embracing California, Oregon, Washington, Nevada, Montana, Idaho, Arizona, Utah, British Columbia, and the Hawaiian Islands. He is prominent in social, charitable, and religious matters in San Francisco, and a member of the Society of Sons of the American Revolution, and treasurer of the board of trustees of the First Unitarian Church.

BAILEY, WILFORD A., general agent of the Provident Life and Trust Company for central Massachusetts, was born in Baileyville, Me., March 20, 1863. His education was obtained in the common schools and business college. His business life has been spent almost wholly in the service of the Provident Life and Trust, for the past ten years in Worcester, Mass. He is a member of several clubs and a trustee of Worcester Academy. In 1899 he was elected the first president of the Life Underwriters' Association of Central Massachusetts.

BALLARD, WILLIAM M., United States branch secretary of the Commercial Union Assurance and Palatine Insurance Company of London, and assistant secretary of the Commercial Union

Fire Insurance Company of New York, was born at Iowa City, Ia., March 25, 1858, and is the oldest son of the late Frank W. Ballard, the insurance journalist. He was prepared for Yale University, but became a teacher at Stamford, Conn., instead of entering. From 1878 to 1880 he was with the "Insurance Age," and two years later went into the service of the United Fire Insurance Company of Manchester as secretary to the manager and special agent. When the Palatine reinsured the business of the United Fire in 1892, he was appointed branch secretary of the former at the New York office. In 1898 he was appointed assistant manager under the administration of Manager William Wood. After the Palatine was absorbed by the Commercial Union in 1900 and the Palatine of London was organized, Mr. Ballard was appointed United States branch secretary of the two companies.

**BALTIMORE EQUITABLE SOCIETY**, Baltimore, Md. (mutual fire insurance company). Organized 1794. Wilton Snowden, president; H. E. Rowlings, secretary.

**BALTIMORE FIRE INSURANCE COMPANY**, Baltimore, Md. Organized 1807; capital, \$200,000. This company was placed in the hands of a receiver in February, 1904, as a result of its losses in the Baltimore conflagration.

**BALTIMORE LIFE INSURANCE COMPANY**, Baltimore, Md. Organized as an assessment company in 1882; reorganized as a regular life insurance company in 1898. F. S. Strobridge, president; W. O. MacGill, secretary.

**BALTIMORE LIFE UNDERWRITERS' ASSOCIATION**. Organized January 11, 1887, and reorganized November 27, 1900, with the following officers: President, J. Herman Ireland; vice-president, Henry P. Goddard; secretary, Ernest J. Clark; treasurer, Munroe Snell. The present officers and executive committee, elected at the annual meeting in 1904, are: President, E. J. Clark, John Hancock Mutual Life; vice-president, M. H. Goodrich, National Life; secretary, E. W. Heiffe, Aetna Life; treasurer, Munroe Snell, Berkshire Life. Executive committee, W. W. McIntyre, J. Herman Ireland, M. S. Brennan, Gilbert Walter, and G. M. Kimberly.

**BANGS, FRANKLIN**, secretary of the Home Fire and Marine Insurance Company of San Francisco, is a native of Massachusetts, where he was born July 2, 1851. He received a public school education in Boston, and began his business experience in the wholesale grocery business in that city, and after spending a year in the grocery business he went to California, where he began his insurance career.

**BANKERS' ACCIDENT INSURANCE COMPANY**, Des Moines, Ia. Organized 1893. W. E. Statler, president; William Gage, secretary.

**BANKERS LIFE ASSOCIATION**, Des Moines, Ia. Organized 1879. E. A. Temple, president; H. S. Nollen, secretary.



**BANKERS LIFE INSURANCE COMPANY, Lincoln, Neb.** Organized 1887; capital, \$100,000. W. C. Wilson, president; J. H. Harley, secretary.

**BANKERS LIFE INSURANCE COMPANY OF THE CITY OF NEW YORK, New York.** Began business 1869; reincorporated 1899; capital, \$100,000. Foster M. Voorhees, president; C. S. Gaubert, secretary.

**BANKERS MUTUAL CASUALTY COMPANY, Des Moines, Ia.** Organized 1896. J. G. Rounds, president; A. E. Spalding, secretary.

**BANKERS RESERVE FUND LIFE INSURANCE COMPANY, Cincinnati, Ohio.** Organized in 1898; reorganized as a legal reserve company in 1903. John L. Jones, president; R. M. Malpas, secretary.

**BARKER, JESSE J.**, actuary of the Penn Mutual Life Insurance Company of Philadelphia, was born in Western Pennsylvania in the early fifties, coming from an old Revolutionary family, of which General Richard Butler, who was killed in St. Clair's defeat, and General William O. Butler, of Mexican War fame, who was Democratic candidate for Vice-President on the ticket with General Cass, were members and kinsmen of his father. Mr. Barker was educated at the high school in Philadelphia and at Waynesburg College, Pennsylvania. After graduating, he studied law, and was admitted to the Philadelphia bar, but preferring mathematical pursuits, to which he was early inclined, he studied the science of life insurance under Emerson W. Peet, then actuary of the National Life Insurance Company, and others, and subsequently was employed for some years in the actuarial department of the Penn Mutual Life, finally being promoted to the headship of the department in January, 1880. Mr. Barker is a charter member of the Actuarial Society of America.

**BARRY, CHARLES HART**, manager of the Western Department of the Pennsylvania Fire Insurance Company, with headquarters at Chicago, was born at Alton, Ill., November 15, 1857, and is a son of the late Amasa S. Barry, a prominent and widely-known Western adjuster of fire losses. Mr. Barry was graduated from the University of Illinois in 1877, and learned his first steps in the fire insurance business in a local agency at Alton. Two years later found him in the Chicago office of the Niagara Fire. In 1881 he was appointed special agent of the Phoenix of London for Illinois, Indiana, Ohio, and Michigan, and in 1884 State agent and adjuster for the Insurance Company of North America and Pennsylvania Fire for southern Illinois, and afterward for Michigan. In 1890 he became a member of the firm of J. F. Downing & Co. of Erie, Pa., Western managers of the two last-named companies. When the Pennsylvania Fire decided, in 1894, to establish a Western department of its own, Mr. Barry was appointed manager.

**BARRY, JAMES VICTOR**, commissioner of insurance of Michigan, was born of Irish parentage in Monroe, Mich., on Sep-

tember 21, 1861. He was educated in the public schools, and previous to his appointment to the insurance commissionership in 1901 was employed as a newspaper correspondent.

**BARTOW, NEVETT STEELE**, secretary of the Queen Insurance Company of New York, was born at Astoria, Long Island, N. Y., September 5, 1868. He was educated in the private and public schools of that place and began his business life in the New York city department of the Queen Insurance Company of Liverpool in 1884. He worked a time in the office of the company, then did surveying, after which he was the company's assistant special agent in New England. From 1892 until 1900 he was special agent for the New England field, when he returned to the New York office to assume his present position.

**BEATH, ROBERT R.**, ex-president of the National Board of Fire Underwriters and president of the United Firemen's Insurance Company of Philadelphia, was born in that city, of Scotch parentage, January 26, 1839. After leaving the public schools of Philadelphia he was apprenticed to the machine blacksmith's trade. He enlisted as a private in the Union army at the outbreak of the civil war, in which he served throughout, retiring in 1865 with a lieutenant-colonel's commission. He was a local insurance agent at Pottsville, Pa., 1868-1872, secretary of the United Firemen's from 1881-1892, and its president since the latter year. Colonel Beath served one term as surveyor-general of Pennsylvania. He was department commander of the Grand Army of the Republic, and in 1883 commander-in-chief of that organization. He is the author of its "Blue Book," and published its history in 1888. He served for a number of years as secretary of the National Board of Fire Underwriters, and at the meeting in May, 1902, was elected president.

**BEDDALL, EDWARD F.**, president of the Queen Insurance Company of America and United States attorney for the Royal Insurance Company of Liverpool, is a native of the county of Essex, England, where he was born May 1, 1839. His first connection with the insurance business was as inspector of agencies for the London branch of the Royal, in 1863. Mr. Beddall was made manager of the Canadian branch of the Royal in July, 1871, and of the New York branch in July, 1873. He has, therefore, been connected with the company thirty-seven years. In April, 1900, he resigned the latter office and was elected president of the Queen Insurance Company of America, of New York, but retained the general attorneyship of the Royal for the United States. He was in 1895 elected president of the Tariff Association of New York, and in 1896 president of the New York Board of Fire Underwriters. He is a warden of the Church of the Epiphany, and a member of the board of management of St. Luke's Hospital, New York; he has been president of St. George's Society of New York, and is prominent in social, charitable, and religious matters in the metropolis.

**BELCHER, CHARLES EDWIN**, business manager of the *Standard* of Boston, was born at Chelsea, Mass., July 15, 1871. His

early education was obtained in the grammar and high schools of his native town, and he took a preliminary course in the Massachusetts Institute of Technology of Boston, class of 1893. For a short time he was a mechanical draughtsman, but in 1892 he became local reporter for the *Standard*. In 1894 he began to travel for the paper, and in 1898 was appointed to the position of business manager. On September 7, 1903, Mr. Belcher acquired an interest in the business, and was appointed active manager of The Standard Publishing Company.

BELDEN, HENRY KENEY, joint Pacific coast manager for Hartford Fire Insurance Company. [See Death Roll.]

BELDEN, JOHN S., western manager at Chicago of the Fire Association, was born at Warsaw, N. Y., September 8, 1839, and has been a resident of Chicago since 1862. He began his connection with insurance in 1865 as an accountant with the Security Insurance Company, in which office he remained until 1871, and was with the Royal until 1872, then with the Imperial until 1873, and with the German-American until 1888. He was appointed manager of the London and Lancashire in 1888, having charge of fourteen western states and three territories. On January 1, 1902, he formed a connection with the Fire Association of Philadelphia. Belden & Bush are managers of the western department of that company, having an office in Chicago.

**BENEFICIARY.** In life insurance the person for whose benefit a policy is issued.

**BENEFICIARY ORDERS AND SOCIETIES.** [See Fraternal Societies, National Fraternal Congress; also Associated Fraternities of America.]

BEN FRANKLIN INSURANCE COMPANY, Allegheny, Pa. Organized 1866; capital, \$150,000. Samuel McKnight, president; W. A. Ford, secretary.

BENSON, R. DALE, president of the Pennsylvania Fire Insurance Company, was born in Philadelphia December 6, 1841. He was a clerk in a wholesale grocery house when the civil war broke out, and enlisted in a Pennsylvania regiment. He was mustered out July, 1865, as a brevet major of volunteers. At the time of the Pittsburgh riots in 1877 he was colonel of the First Regiment of Infantry, National Guard of Pennsylvania. For some years before identifying himself with fire underwriting, Colonel Benson was in mercantile business as an importer and jobber of teas in connection with the China trade. In 1881 he was elected vice-president of the Pennsylvania Fire, and in 1890, on the death of Mr. John Devereux, he succeeded him as president.

BERGSTRESSER, J. C., insurance journalist. Born at Elysburg, Pa., July 15, 1851. Graduated from Lafayette College in 1871. Read law in the meantime and was admitted to the bar. For

two years a civil engineer in railroad construction work. In 1874 established at Pittsburg, Pa., the *Insurance World*. Has since been its editor and publisher. An officer in the National Guard of Pennsylvania for several years and retired in 1883. A member of the Pennsylvania Society Sons of the Revolution and Duquesne Club, and charter member of Ascalon Commandery Knights Templar, created in 1881.

**BERKSHIRE LIFE INSURANCE COMPANY** of Pittsfield, Mass., was incorporated May 15, 1851, under the name of the Berkshire County Mutual Life Insurance Company. By an act approved April 30, 1855, the present title was adopted. James W. Hull, president; Theo. L. Allen, secretary.

**BERKSHIRE MUTUAL FIRE INSURANCE COMPANY**, Pittsfield, Mass. Organized 1835. Frank W. Hinsdale, president; J. M. Stevenson, secretary.

**BEVIER, BENJAMIN**, special agent of the Queen Insurance Company in the Middle Department, was born in 1854 at Napanock, Ulster county, N. Y., and at the age of fifteen began business life in a general store at Woodbridge, N. Y., in which vocation he continued until 1877, occupying similar positions at Bridgeport, Conn., and Napanock. He began his insurance career with the local agency of Neafie, Terwilliger & Post of Ellenville, N. Y., remaining with the firm until 1883, when he became bookkeeper for the Mechanics' Insurance Company of Brooklyn, and later city surveyor in the New York metropolitan district. In 1888 he was appointed special agent of the Queen Insurance Company, which position he still retains. Mr. Bevier has served on the executive committee of the Association of the Middle Department, and as its chairman, has been vice-president, and was chosen president in 1898, and at present is chairman of the electrical committee of the association.

**BIGELOW, CHARLES H.**, president of the St. Paul Fire and Marine Insurance Company of Minnesota, was born at Easton, N. Y., of New England ancestry, June 4, 1835. His early business connections were mercantile and with manufacturers, and from 1862 he was engaged in the lumber business in Chicago. Impaired health took him to Minnesota in 1864. He was early identified with the St. Paul Fire and Marine, and was elected its secretary in February, 1871, and president in August, 1876.

**BIRDSEYE, ARTHUR JULIUS**, Connecticut state agent for the Mutual Benefit Life Insurance Company, was born in Waterloo, N. Y., August 21, 1858, and received his education in the Waterloo Academy. He early entered the retail jewelry business, and later was a broker in New York. In 1893 he was appointed general agent of the Nederland Life Insurance Company of Amsterdam, Holland, then just beginning business in the United States, and enjoyed the distinction of being the first general agent appointed by the company in the United States.

On the withdrawal of the company from the United States in 1896 he was appointed to a position in the home office of the Mutual Benefit Life of Newark, later becoming superintendent of agents of the company for Ohio, and in 1900 was appointed to his present position as Connecticut state agent for the company. He is an ex-president of the Connecticut Life Underwriters' Association, a member of the executive committee of the National Association, a Knight Templar and Shriner, and a member of the Hartford Club, Country Club, Hartford Scientific Society, and the order of the Founders and Patriots of America.

**BIRMINGHAM FIRE INSURANCE COMPANY**, Pittsburgh, Pa. Organized 1871; capital, \$200,000. J. P. Schneider, president; E. G. Scholze, secretary.

**BISHOP, CHARLES NELSON**, Chicago city manager for the Northern of London, is a native of Kenosha, Wis., where he was born May 28, 1855, his father being the Rev. Hiram Nelson Bishop, D.D., rector of St. John's P. E. Church, Chicago. He was educated in the schools of Chicago, and while in the high school edited and published a monthly paper entitled *Little Men*. In 1872 he entered the Chicago fire insurance agency of Thomas & W. A. Goodman as a clerk, and three years later resigned to enter the service of the *Spectator*, with which he was connected, in all, though not consecutively, seven years, part of which time as traveling agent and part as manager of its Western office at Chicago. From 1880 to 1883 Mr. Bishop lived in Colorado, engaged in mining and publishing the *Summit County Leader*, of which he was editor and proprietor. After the following two years at Chicago with the *Spectator*, he abandoned journalism to become permanently interested in fire underwriting. He was a partner in the local agency firm of H. H. Brown & Co. of Chicago from 1885 to 1889, and in the latter year was appointed Chicago city manager for the Northern of London.

**BISSELL, RICHARD M.**, second vice-president of the Hartford Fire Insurance Company, and formerly manager of the Western department at Chicago, Ill., was born at Chicago, June 8, 1862. He was graduated from Yale University in the class of 1883, and entered the insurance business soon after graduation. He was president of the Merchants' Club, Chicago, and also a member of the Commercial, Literary, University, and Union League Clubs of that city. He was elected second vice-president of the company in January, 1903.

**BLACKSTONE MUTUAL FIRE INSURANCE COMPANY**, Providence, R. I. Organized 1868. William B. McBee, president; James H. Sweet, secretary.

**BLACKWELDER, I. S.**, western manager for the Niagara Fire Insurance Company of New York, is a native of Montgomery County, Ill. He was appointed local agent of the Aetna Insurance

Company at Hillsboro, the county seat, in 1864, while holding the office of county clerk of said county. His first field work was for the *Ætna* in 1868. He was engaged in field work continuously from that date until 1881 as representative of several prominent fire insurance companies, excepting that for two years of the time—1874 to 1876—he served as chief supervising agent for the National Board of Fire Underwriters. In April, 1881, Mr. Blackwelder entered upon his duties as manager of the Western department of the Niagara Fire Insurance Company, with headquarters at Chicago, which position he still holds. Mr. Blackwelder was elected president of the Western Union at the annual meeting of that organization in September, 1902.

**BLAGDEN, SAMUEL P.**, fire underwriter, was born at Boston, Mass., October 30, 1840, the son of a distinguished divine of that city. He received his collegiate education at Williams, and after graduation, in 1862, was engaged in mercantile business in Boston. In 1866 he became an associate with the firm of Ezra White & Son, general insurance agents in New York. A little later he was appointed assistant United States manager of the North British and Mercantile Insurance Company, and on the retirement of Manager Ezra White became associate manager with his son, Charles E. White. When the latter also retired, in 1887, Mr. Blagden assumed the sole management of the company's business in the United States. He held this important charge until his resignation in April, 1894. He is now the senior member of the New York agency and brokerage insurance firm of Blagden, Kelly & Co., eastern general agents of the Citizens Insurance Company of St. Louis, and New York metropolitan managers for the Royal Exchange of London, Merchants of Newark, Northwestern National of Milwaukee, Citizens of St. Louis, and Fire Association of Philadelphia. Mr. Blagden was secretary of the National Board of Fire Underwriters from 1873 to 1875, and was president of the New York Board of Fire Underwriters in 1890 and 1891. In March, 1901, he was elected president of the newly organized Insurance Society of New York, an association of all classes of underwriters for social purposes and to maintain an insurance library.

**BLANKET POLICIES.** In American underwriting a blanket policy covers different kinds or different pieces of property under the same form. Blanket policies are not considered good underwriting, but are found to be necessary in many cases.

**BLANKS FOR ANNUAL STATEMENTS.** The committee of the National Convention of Insurance Department Commissioners on uniform statement blanks for the annual returns of fire and life insurance companies, reported at the annual convention held in September, 1902, the forms that had been agreed upon since the last meeting. These forms were adopted by the convention by a vote of 16 ayes to 6 noes. They were generally sent out by the state insurance departments to the companies for their returns as of December 31, 1902, but three departments, those of Minnesota,

North Dakota, and Wisconsin, insisted on retaining in their life blanks the requirement of the "gain and loss exhibit," which had been omitted from the convention blank. At the annual convention of insurance commissioners in 1903 minor changes, which a year's experience had shown to be desirable, were recommended and adopted, and a change was also recommended in the fire and life blank requiring the statement to be made as of December 31st. A blank for statements of miscellaneous companies was also adopted.

BLODGETT, TILDEN, of the New York office of the Equitable Life Assurance Society, was born in the city of New York, February 6, 1853, and has been connected with the company since 1869, beginning at the lowest rung of the ladder and climbing to the position of metropolitan manager. Mr. Blodgett was one of the organizers of the Life Assurance Association of New York, and was its president in 1892. He was one of the committee of four that organized the National Association of Life Underwriters, presiding as chairman, and afterward elected first vice-president.

BLOOMINGSTON, HERBERT W., publisher of the *Investigator* of Chicago, was born in that city, August 30, 1876, and is the son of the late Dr. J. S. Bloomington, the founder of that journal. He was graduated from the Hyde Park high school in 1894, the Pennsylvania Military College at Chester, Pa., in 1898 with the degree of B.S., and the Illinois Law College in 1901 with the degree of LL.B. In the latter year he was admitted to the Illinois bar. He is a Knight Templar, a Shriner, and an Elk, and is a member of the Chicago Press Club, Columbia Yacht Club, and Lambda Epsilon Legal Fraternity.

BLOSSOM, HOWARD A., president Merchants Insurance Company of St. Louis, was born at St. Louis, Mo., April 29, 1852. He was educated in the public schools and Washington University, but did not graduate, and entered the insurance business on leaving school, at the age of eighteen. He filled successively nearly all positions in office and field work, and in 1902 organized the Merchants Insurance Company, of which he was elected president.

BLOSSOM, GEORGE W., assistant general agent of the National Fire of Hartford, in its Western department at Chicago, was born at Dubuque, Ia., October 1, 1854. He has been in the fire insurance business from early manhood, beginning in a local agency at Dubuque, serving in the office of the Western department of the German-American eight years, and in the same department of the Connecticut Fire three years. He then became a partner in the Chicago local agency of Fred S. James & Co., and also assistant general agent of the National Fire.

BLUFF CITY INSURANCE COMPANY, Memphis, Tenn. Organized 1871; capital, \$100,000. W. A. Gage, president; W. H. Moore, secretary.

BOARDMAN, GEORGE C., of Boardman & Spencer, general agents of the Ætna, of Hartford, for the Pacific Coast, was

born and reared in Hartford, Conn. He became a special agent for the Merchants Insurance Company, and in 1860 visited California in the interest of that company. In 1861 he became secretary of the San Francisco Insurance Company, and in 1863 was elected president. In 1868 he resigned and accepted the general agency of the Ætna. Practically, Mr. Boardman's career as a fire underwriter on the Pacific Coast covers the whole history of the business there. He proposed, and mainly promoted, the original Board of Underwriters, which paved the way for the Pacific Insurance Union.

**BOARD OF FIRE UNDERWRITERS OF THE PACIFIC** came into existence in February, 1895, as the successor of the Pacific Insurance Union, and inherited most of its dissensions. [For an account of the struggle through the years 1885 and 1886 to bring the competing and warring companies into harmonious combination, with partial successes and failures, while demoralization in rates and commissions continued, see the Cyclopedia for 1896-97, pages 63 and 64, and for events in 1897 see the Cyclopedia for 1897-98.]

At the annual meeting in May, 1904, officers were elected as follows: Charles D. Haven, president; Bernard Faymonville, vice-president; George F. Butler, secretary; and E. F. Mohrhardt, treasurer. The president and vice-president are members, *ex officio*, of the executive committee and under a board rule three members of the committee retire in May and four in November. The following compose the present executive committee: T. J. A. Tidemann, George F. Grant, George D. Dornin, C. A. Henry, Rolla V. Watt, Arthur Brown, and B. J. Smith; the four latter being elected at the semi-annual meeting in November.

In April, 1898, the territory covered by the Board of Fire Underwriters of the Pacific was divided into districts, each district having a manager. The following was the arrangement:

District A. Headquarters, San Francisco. Territory, city and county of San Francisco.

District B. Headquarters, San Francisco. Territory, California, except District C and A; also Nevada and Alaska.

District C. Headquarters, Los Angeles. Territory, Southern California, comprising the counties of Santa Barbara, Ventura, Los Angeles, San Bernardino, Orange, Riverside, and San Diego, and Arizona.

District D. Headquarters, Portland. Territory, Oregon and Idaho.

District E. Headquarters, Butte City, Mon. Territory, Montana.

District F. Headquarters, Salt Lake City. Territory, Utah.

**BOARD OF UNDERWRITERS OF NEW YORK**, which represents ocean marine companies doing business in New York, was organized in 1820, and has been in uninterrupted operation since. The office of president is occupied by A. A. Raven, president of the Atlantic Mutual Insurance Company; Herbert Fuller, vice-president. The other officers are James A. Whitlock, secretary; F. A. Parsons, treasurer; A. C. Spencer, clerk. The members of the board are the Atlantic Mutual of New York, Boston, and Union Marine, Limited, of Liverpool.

**BOARDS OF FIRE UNDERWRITERS, STATE.** [See Fire Underwriters' Associations.]



**BOMBAUGH, CHARLES CARROLL**, insurance journalist, is a native of Harrisburg, Pa., where he was born February 10, 1828. On the paternal side he is of German descent, and on the maternal side English. He received a preparatory education at Captain Alden Partridge's military school and entered Harvard University, from which he was graduated with honors in 1850. After three years' study at Jefferson Medical College, Philadelphia, he took his degree of doctor of medicine. He was a practitioner until the breaking out of the civil war, when he accepted the appointment of surgeon in the Union army and served from August, 1861, to May, 1865. The close of the conflict found him in impaired health, and he gave up general practice for that of medical examiner for various life insurance companies. At this time, July, 1865, he established the "Baltimore Underwriter," of which he was the editor and proprietor for thirty-three years, retiring from active service July 1, 1898. Dr. Bombaugh has an honorable place in literature and science. He is the author of several entertaining works, among them a history of noted stratagems and conspiracies to defraud life insurance companies. He is a member of the Medical and Chirurgical Faculty of Maryland, of the American Medical Association, has been vice-president of the American Academy of Medicine, secretary of the Baltimore Academy of Medicine, president of the Harvard Club of Maryland, and is prominently identified with the University Club, the Military Order of the Loyal Legion, and Sons of the American Revolution.

**BOND AND MORTGAGE GUARANTEE COMPANY**, Brooklyn, N. Y. Organized 1892; capital, \$1,000,000. William B. Isham, president; Frank Bailey, secretary.

**BOSTON BOARD OF FIRE UNDERWRITERS** was organized November 14, 1882. At the twenty-first annual meeting, held November 10, 1903, B. B. Whitmore was re-elected president, and Osborne Howes was re-elected secretary. Thomas L. O'Brien, S. B. Reed, H. J. Ide, William H. Rogers, Charles B. Wheeler, and Francis H. Stevens compose the executive committee. The treasurer reported expenditures for the year of \$51,913.48, with a balance in hand of \$8,817.90. The executive committee reported 8,753 inspections as having been made during the year, resulting in 3,071 improvements in risks. In addition, 421 special inspections were made on fireproof buildings in process of construction. Electrical inspections numbered 6,838, and inspections of automatic alarms in 421 buildings, arrangements for new equipments in 12 buildings, and for re-equipment in 9 buildings were made. During the year watch clock stations had been located in 75 buildings, and auxiliary alarm systems in 5. There were 29 fires during the previous twelve months chargeable to electrical causes, but insurance loss occurred in only 8, and the loss was \$4,358.77. Eleven new automatic sprinkler equipments were installed during the year.

**BOSTON BOARD OF MARINE UNDERWRITERS** was organized May 9, 1850. The officers are Edmund A. Poole, president; J. B. Branch, vice-president; George M. Amerige, secre-

tary and treasurer. The office of the board is at the Exchange Building, 53 State street, Boston. The board has agents in all parts of the world, and through them protects the interests of its members in cases of vessels arriving in distress. The board and its inspector inspect the condition of vessels arriving in port which may be offered for insurance.

BOSTON FIRE INSURANCE LOSSES, 1882-1904. The following tabulation appeared in the report of the Boston Protective Department for the year ending March 1, 1903:

Year ending March 1.	Total Insurance on Buildings and Contents.	Total Loss on Buildings and Contents paid by Companies.	Per cent. of Total Insurance Paid in Losses by Companies.	Total Loss on Buildings and Contents.	Per Ct. of Total Loss to Ins'rs.
1882	\$4,880,892.67	\$782,041.81	16.02	\$958,835.88	19.64
1883	6,599,193.95	931,305.49	14.11	1,132,982.18	17.16
1884	7,471,992.68	970,303.29	12.98	1,101,253.60	14.73
1885	6,062,732.23	1,122,449.95	18.51	1,232,255.05	20.32
1886	5,003,906.71	775,073.91	15.48	1,089,196.05	21.76
1887	5,176,536.64	540,939.02	10.45	690,451.11	13.34
1888	8,066,738.23	943,130.90	11.69	1,031,676.72	12.79
1889	11,736,463.15	4,061,018.83	34.60	4,819,446.67	41.06
1890	8,179,364.62	960,847.25	11.74	1,088,887.29	13.31
1891	10,447,876.87	1,388,877.43	13.29	1,511,674.51	14.47
1892	8,481,051.58	731,948.78	8.62	846,395.12	9.97
1893	18,380,444.12	4,662,091.64	25.36	5,024,765.04	27.32
1894	10,742,621.75	1,306,821.42	12.16	1,726,627.56	16.05
1895	10,023,071.51	1,074,478.14	10.72	1,195,343.28	11.92
1896	13,215,326.97	1,263,934.19	9.56	1,367,165.92	10.35
1897	12,234,947.33	796,546.08	6.51	861,203.64	7.04
1898	12,276,751.92	1,329,605.50	10.83	1,415,884.93	11.53
1899	19,471,668.35	1,500,963.84	7.71	1,609,900.57	7.71
1900	18,033,141.01	1,407,584.56	7.80	1,674,776.44	9.28
1901	17,566,960.50	1,647,681.16	9.38	1,754,437.55	9.99
1902	18,986,710.95	1,481,723.88	7.83	1,570,533.25	8.29
1903	20,562,308.29	1,857,403.27	9.03	2,040,235.95	9.92
Total,	\$257,505,938.64	\$31,858,174.95	12.37	\$36,301,037.08	14.09

BOSTON FIRE UNDERWRITERS' UNION was organized May 2, 1872. It was originally the rating board for Boston, but was superseded in 1882 by the Boston Tariff Association, which was in turn succeeded by the present Board of Fire Underwriters. The organization of the Union has been kept alive simply that it may serve as a vehicle for the electrical matters of the board.

BOSTON INSURANCE COMPANY, Boston, Mass. Organized 1873; capital, \$1,000,000. R. B. Fuller, president; T. H. Lord, secretary.

BOSTON INSURANCE LIBRARY ASSOCIATION. [See Insurance Library Association.]

BOSTON LIFE UNDERWRITERS' ASSOCIATION was organized in 1883, the original officers being Cornelius G. Atwood, president; Ben S. Calef and J. Mason Everett, vice-presidents;

George N. Carpenter, secretary; Francis Marsh, treasurer; James T. Phelps, E. J. Smith, D. W. Kilburn, C. W. Holden, and Sidney M. Hedges, executive committee. The presidents of the association from organization to 1904 have been as follows:

1883—Cornelius G. Atwood.  
1884—Ben S. Calef.  
1885—Charles W. Holden.  
1886—Walter M. Hodges.  
1887—James T. Phelps.  
1888—Geo. N. Carpenter.  
1889—Daniel W. Kilburn.  
1890—David N. Holway.  
1891—Darwin Barnard.  
1892—Sidney M. Hedges.  
1893—Nathan Warren.

1894—Noah A. Plympton.  
1895—Charles A. Hopkins.  
1896—S. F. Woodman.  
1897—Charles D. Hammer.  
1898—Frederick E. Keep.  
1899—W. L. Tyler.  
1900—C. W. Gammons.  
1901—D. F. Appel.  
1902—Percy V. Baldwin.  
1903—Fred C. Sanborn.  
1904—John S. Cranston.

The twenty-first annual meeting of the association was held in Boston in January, 1904, and the following officers and executive committee were elected for the year: President, John S. Cranston, Prudential; vice-presidents, L. L. Hopkins, Mutual; C. E. Townsend, Equitable; secretary, J. F. Chase, United States Life; treasurer, Francis Marsh, John Hancock; executive committee, Percy V. Baldwin, Washington Life; R. L. Pond, Union Central; D. F. Appel, New England Mutual; Winslow Russell, Phoenix Mutual; J. Howard Edwards, National of Vermont.

**BOSTON MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY**, Boston, Mass. Organized 1850. Edward Atkinson, president; Francis E. Robinson, secretary.

**BOSTON MUTUAL LIFE INSURANCE COMPANY**, Boston, Mass. Reorganized 1899. John W. Wheeler, president; Edward A. Lyman, secretary.

**BOSTON PROTECTIVE DEPARTMENT** has grown and developed out of small beginnings. In 1849 its sole equipment consisted of two canvas bags, each containing three oil covers. The headquarters were located in the insurance office of Dobson & Jordan, No. 50 State street. Assistant Engineer F. A. Coburn of the fire department was in charge, and had a key to the office door. He was authorized to press any person into service to help carry the covers.

In 1858 the fire department allowed the insurance companies to place six oil covers on the ladder of Ladder Company No. 1, to be used at fires. The men were paid at the rate of 50 cents an hour for their services. October 1, 1868, the first company was organized by Assistant Engineer W. A. Green of the fire department, and consisted of nine men, the driver being the only permanent man. The apparatus and equipment at that time consisted of a one-horse milk wagon, twenty-five covers, and a number of brooms and shovels, the whole being housed in the old Engine Company No. 8's house in North Bennett street. Up to March 29, 1874, the department was maintained by voluntary contribution. In 1874 the legislature granted a charter to the organization, which was accepted March 11, immediately after its passage, and a code of by-laws adopted.

The original title, "The Boston Protective Department," was retained in the corporate name, and the fire insurance companies doing business in Boston are required to maintain it.

The maximum amount for expenditures was placed at \$30,000. Capt. J. S. Jacobs was appointed superintendent in 1874, and Company No. 2 was organized and located on Shawmut avenue, corner of Pleasant street. In 1875 the annual appropriation for the support of the department was increased to \$40,000. July 1, 1880, Samuel Abbott, Jr., was elected superintendent, and is still at the head of the department. In 1891 the appropriation was increased to \$50,000 and in 1896 to \$65,000, and in 1898 to \$70,000. The department voted to adopt the New York system, known as "double banking," requiring two extra wagons and a double outfit at each house, with a second crew of men who will be on duty through the night and subject to "call" service during the day.

The thirtieth annual report of the department for the year ending December 31, 1903, gave the number of alarms during the year as 1,990, of which 1,683 were for fires, and of these 804 occurred in brick, stone, and iron buildings, 669 in frame buildings, and 210 outside. Of these fires, 1,275 were confined to the floor where they originated; 1,419 to the building where they originated; 35 extended to adjoining property; and 15 extended beyond adjoining property. The total loss on buildings and contents was \$2,040,235.95; total insurance involved, \$20,562,308.29; and the total insurance loss was \$1,857,403.27. The insurance loss on buildings was \$637,303.66, and on contents, \$1,220,099.61. During the year 300 brick, stone, and iron buildings and 519 frame buildings were erected in Boston, and at the close of the year there were 84,583 buildings in the city.

The officers of the department elected at the annual meeting, held March 1, 1904, are: Edward D. Blake, president; Francis H. Stevens, vice-president; Edward Spaulding, secretary and treasurer.

BOWLES, THOMAS H., formerly Milwaukee general agent of the Mutual Life Insurance Company of Wisconsin and northern Michigan, was born in Fluvanna County, Virginia, October 16, 1854. Several years before entering active life he was engaged in the invention and handling of patented articles. He became general agent of the Mutual Life for Louisiana and Mississippi, with headquarters at New Orleans, in 1887, and in 1893 was transferred to Milwaukee, but continued his connection with the New Orleans agency under the firm name of Post & Bowles, managers. Mr. Bowles was the first president of the Life Underwriters' Association of Louisiana, and president of the National Association of Life Underwriters for the year 1897. His connection with the Mutual Life was closed in December, 1902, and he remained out of the business until January 1, 1904, when he accepted the position of manager of the Equitable Life Assurance Society for Michigan at Detroit.

BRADLEY, THOMAS, vice-president of the Security Trust and Life Insurance Company, was born in Philadelphia, Pa., October 12, 1842. He obtained his education in the Philadelphia

schools, and as an early vocation engaged in mercantile pursuits. He was treasurer of the Norristown Insane Asylum for fourteen years and handled the large funds of the institution with credit to himself and the advantage of the institution.

—BRANCH, J. B., president of the Providence-Washington Insurance Company of Providence, R. I., is a native of Brooklyn, N. Y., where he was born February 18, 1851. He was educated in the public schools and high school of Providence, and went from the latter into the office of the American Insurance Company. In 1871 he entered the office of the Newport Fire and Marine Insurance Company, which was formed to take the business of the American Insurance Company, and was appointed its assistant secretary July 6, 1874. Upon the amalgamation of the Newport with the Providence-Washington, May 22, 1875, he became assistant secretary of the latter company; was elected secretary in April, 1881, vice-president in January, 1889, and president in January, 1904.

BREWER, WILLIAM A., JR., president of the Washington Life Insurance Company of New York, was born at Boston, Mass., October 9, 1835. He graduated from the scientific department of Harvard College in 1854, with the degree of S. B. Following the vocations of civil engineer and architect, he was for two years engaged on the construction of the Lexington and Big Sandy Railroad of Kentucky. In April, 1857, he entered the actuarial department of the Mutual Life of New York under Mr. Sheppard Homans. In 1860 he was appointed actuary and secretary of the Washington Life. April 13, 1869, he was advanced to the vice-presidency, and June 30, 1879, he succeeded the late Mr. Curtiss as president. Mr. Brewer resides at South Orange, N. J., where he has served in various public capacities—two terms as president of the village. He has been fourteen years an officer, two of them as president, of the New England Society of Orange, and he is connected with most of the prominent clubs in the Oranges. April 12, 1900, he was appointed by the Supreme Court of New Jersey a member of the Essex County Park Commission, to fill a vacancy, and in April, 1902, was reappointed for a full term of five years.

—BREWSTER, JAMES H., United States manager of the Scottish Union and National, entered the office of the Connecticut Fire Insurance Company in 1867, and was appointed assistant secretary in 1873. He retired from that company in October, 1880, receiving the appointment of United States assistant manager of the Scottish Union and National and the Lion Fire Insurance Companies, a position he occupied until January 1, 1900, when he received his present appointment.

—BRINKERHOFF, JOHN JONES, actuary of the Illinois insurance department, was born in Adams county, near Gettysburg, Pa., September 20, 1848. He was educated in Pennsylvania College, Gettysburg, from which he graduated in 1869. Soon after graduating he entered the office of the state auditor of Illinois as

clerk, where he remained several years, and devoting his spare time to the study of law. He later entered the law school of Union University, from which he was graduated in 1874. After being admitted to the bar in New York state and Illinois, he again entered the insurance department in the state auditor's office. He is secretary of the National Convention of Insurance Commissioners.

**BRISTOL, JOHN ISAAC DEVOE**, manager of the New York city agencies of the Northwestern Mutual Life Insurance Company, was born at Springwells, Mich., March 16, 1845. At the age of twenty-three years he entered the office of the general agents of the Connecticut Mutual at Detroit, and two years later was sent to Leavenworth, Kan., to take charge of the agencies of the department, of which that city was the headquarters. In 1874 he was appointed Wisconsin State agent for the same company. In January, 1881, he became connected with the Northwestern Mutual Life as the special Western agent, and in 1883 was transferred to New York city, and has since cultivated that field for his company.

**BRITISH AND FOREIGN MARINE INSURANCE COMPANY** (Limited) of Liverpool, Eng. W. L. H. Simpson, manager and attorney, New York.

**THE BRITISH AMERICA ASSURANCE COMPANY** of Toronto, Canada, was incorporated by act of the Canadian Parliament in 1833. Its paid-up capital was increased to \$1,000,000 on February 22, 1900. The present officers are: Hon. George A. Cox, president; J. J. Kenny, vice-president; P. H. Sims, secretary.

The company does a general fire, marine, and inland business throughout Canada, Newfoundland, and Mexico, and the United States, having been admitted to the latter in 1874. New England and middle states report to head office. The remaining United States territory is divided into departments, as follows: Southern, George J. Dexter, manager, Atlanta, Ga.; Western, H. T. Lamey, manager, Denver, Col.; Northwestern, Geo. W. Hayes, manager, Milwaukee, Wis.

The following are the principal features of the United States business for the year ending December 31, 1903: Assets, \$1,427,304.89; liabilities, \$950,557.91; surplus in the United States, \$476,746.98; total income in the United States, \$1,547,736.84; losses paid in the United States from 1874 to 1903, inclusive, \$14,674,843.26.

**BRITISH AMERICAN INSURANCE COMPANY, THE**, of New York was organized in February, 1898, and began business at once, with capital stock of \$200,000, and \$100,000 surplus, all paid in. The following-named gentlemen compose the present board of directors: Hon. George A. Cox, Dumont Clarke, H. W. de Forest, Charles A. Peabody, F. A. Baker, Charles R. Henderson, Robert Olyphant, Charles T. Barney, Alexander Laird, J. J. Kenny, Fred B. Carpenter, Rudolf E. F. Flinsch, and E. J. Knowles. E. J. Knowles is president; Fred B. Carpenter, vice-president, and W. T. Blackwell, secretary. The company does a general business.

**BROKER, TERM DEFINED.** The insurance laws of a few states define who are brokers, as follows:

**CONNECTICUT.** Section 2935 as amended in 1899 and 1901:

Section 2935. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, shall be deemed an insurance broker, and no such person shall act as such broker except as provided in this and the two succeeding sections; provided, however, that the duly authorized agent of any company legally admitted to do business in this state may, without being deemed a broker or procuring a broker's certificate of authority, negotiate or effect contracts of insurance or reinsurance with any qualified domestic insurance company or its agents, and with the authorized agents in this state of any foreign insurance company duly admitted to do business in this state, and such agents shall not be amenable under Section 2930 of the general statutes.

An amendment to Section 2935, passed in 1899, provides that "the duly authorized agent of any company legally admitted to do business in this State may, without being deemed a broker or procuring a broker's certificate of authority, negotiate or effect contracts of reinsurance."

**MAINE.** Section 74 of Chapter 49 of the Revised Statutes:

Section 74. The commissioner may license any person as broker to negotiate contracts of insurance for others than himself for a compensation, by virtue of which license he may effect insurance with any domestic company; or any resident of the State to negotiate such contracts and effect insurance with the agents of any foreign company who have been licensed to do business in this State, as provided in sections 72 and 73, but with no others.

**MARYLAND.** Section 143A of Article 23 of the Code of Public General Laws, also Chapter 740, Laws of 1900:

Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being duly appointed solicitor, agent, or officer of the company in which such insurance or reinsurance is effected, shall be deemed an insurance broker within the meaning of this article.

**MASSACHUSETTS.** Section 93 of Chapter 522 of the Acts of 1894:

Section 93. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, shall be deemed an insurance broker, and no person shall act as such broker save as provided in this section.

**NEVADA.** Section 15 of the Insurance Act of 1881:

Section 15. Any person who solicits insurance, receives an application or order to write, renew or procure any policy, collect any premium, or who attempts as middleman to place any fire insurance in this State, when such person holds no authority as agent from any insurance company or general agent of such company, shall be deemed an insurance broker.

**OREGON.** Section 3725, Laws:

Section 3581. Any person who solicits insurance, receives an application or order to write, renew or procure any policy, collect any premium, or who at-

tempts as middleman to place any fire insurance in this State, when such person holds no authority as agent from any insurance company or general agent of such company, shall be deemed an insurance broker, and shall pay to the county where such business is conducted or attempted, in advance, a quarterly license of fifteen dollars, and the sheriff of the county shall collect the same.

**PENNSYLVANIA.** Section 43 of an Act to Establish an Insurance Department:

Section 43. Whoever acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks or effecting insurance or reinsurance for any person other than himself, receiving compensation therefor, and is not an officer, member or agent of the company or companies in which such insurance is effected, shall be deemed to be an insurance broker.

**RHODE ISLAND.** Chapter 416, Laws of 1896:

Whoever, for compensation, acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, shall be deemed an insurance broker.

**VERMONT.** Section 4194, General Laws:

Section 4194. A person may be licensed by the commissioners as an insurance broker to negotiate contracts of insurance, and to effect insurance for other than himself for a compensation, and by virtue thereof he may place risks or effect insurance with a domestic insurance company, or with the agents of a foreign insurance company licensed to do business in the State, but with no other; and such license may be renewed from year to year, ending on the first day of April. For each license or renewal thereof such broker shall pay the commissioners ten dollars.

**BRONSON, SANFORD FRENCH**, general agent of the Hartford Life Insurance Company, was born in St. Albans, Vt., September 29, 1839. He received a common school education, engaged in farming, and later was a traveling salesman. He was one of the original founders of the safety fund plan of life insurance.

**BROOKLYN UNDERWRITERS' ASSOCIATION.** Representatives of fire insurance companies doing business in Brooklyn, N. Y., held a meeting in that city on April 8, 1896, and organized the Brooklyn Underwriters' Association. Trustees were chosen, who elected the following officers: Andrew J. Corsa, president; E. D. B. Walton, vice-president; Curtis C. Wayland, secretary, and W. A. Warburton, treasurer. A committee composed of W. A. Warburton, W. S. Benedict, and George F. Malby was appointed to prepare a constitution and by-laws. The present officers of the association, who were elected at the annual meeting held in April, 1901, are: George F. Malby, president; B. C. Thorn, vice-president; John A. DeGroot, treasurer; John S. Oliver, secretary. Eligibility to membership is restricted to persons actively engaged in the business of fire insurance in Brooklyn.

**BROTHERHOOD ACCIDENT COMPANY**, Boston, Mass. Organized 1892. John J. Whipple, president; Jay B. Crawford, secretary.



BROWN, EDWARD, Pacific coast general agent, was born in England in 1839, and began business life there as a railway clerk in 1860. Coming to the United States, he was from 1864 to 1875 engaged in business in Lancaster, Pa., first as an agent of the Mutual Life Insurance Company. In 1865 he added to his business the agencies of the Aetna and Merchants of Hartford, Security of New York, and Springfield Fire and Marine. In 1868 he was appointed secretary of the Lancaster Fire Insurance Company. In 1875 Mr. Brown removed to California to assume the management of the business of La Caisse Générale, and in 1878, in partnership with Mr. Homer A. Craig, began the general agency of Brown, Craig & Co. In 1896 Mr. Craig retired from the firm and it became Edward Brown & Sons. The firm are general agents for the Pacific coast for the American Fire of Philadelphia, the Svea of Sweden, the Agricultural of Watertown, and the Delaware of Philadelphia.

BROWN, GARRETT, insurance journalist, is a native of Albemarle County, Virginia, and was born March 24, 1851. While the war was raging he was a schoolboy in the Davis Academy in his native county. His earliest business experience was obtained as clerk in a country store, and his first experience in insurance came as local agent at Gordonsville, Va., for the Virginia Fire and Marine of Richmond. Leaving the fire insurance for the life insurance business, he was in 1874-77 the North Carolina general agent for the Piedmont and Arlington Life, and in the latter year for the Penn Mutual Life. Then for several years he again represented the Virginia Fire and Marine, but as general agent for the Carolinas. Mr. Brown studied law when a resident of North Carolina, and was admitted to practice by the Supreme Court of that state. In 1883 he started the "Vindicator" at Atlanta, Ga., subsequently removing it to New Orleans. He organized in 1892 the Southern Industrial Life Insurance Company of Louisiana, and was its first president. On December 24, 1896, he sold his interest in the "Vindicator" and Southern Insurance Directory, and on January 5, 1897, he landed in Denver, Col., where he immediately began the publication of "Insurance Report." He retired from insurance journalism, selling his interest in the "Insurance Report," and took up a brokerage business in Chicago in January, 1902; but after one year's experience returned to insurance journalism, buying out the "Western Insurance Review" of St. Louis, Mo., where he is now, so he claims, a fixture.

BROWN, J. WOODS, special agent of the Fire Association of Philadelphia for the Middle Department, was born at Milton, Pa., June 25, 1864. He was graduated from Princeton University in 1885. In 1888 he established a local fire insurance agency at Milton, Pa., and in the early part of 1891 he was appointed deputy insurance commissioner of Pennsylvania by Governor Pattison, and retained that position until 1895, when he resigned to enter service of the Merchants' of Newark as special agent for Pennsylvania. He remained with the company until February, 1901, when he was

appointed special agent for the Fire Association, with headquarters at the home office.

BROWN, TARLETON, insurance journalist, was born at Buffalo Hill, Franklin county, N. C., March 21, 1878, and received his education in the public schools of New Orleans. He entered insurance journalism as assistant manager of *Insurance Report* of Denver, founded by his father, Garrett Brown, and in 1898 became manager and part owner of that paper. He is at present manager of the *Western Insurance Review* of St. Louis, which paper he and Garrett Brown purchased in November, 1902.

BROWNE, JOHN D., president of the Connecticut Fire Insurance Company, was born at Plainfield, Conn., in 1836, and at the age of eighteen years was following the vocation of teacher in his native town. In 1857 he established himself in business in Minnesota, and there remained several years, gaining a varied experience of Western life. In 1865 he was appointed special agent of the Home of New Haven, and in 1867 transferred his services to the Hartford Fire in the same capacity. He was called to Hartford as secretary of the company in 1870, and that office he resigned in 1880 to become president of the Connecticut.

BUCHANAN, JOHN, insurance journalist, was born in Edinburgh, Scotland, July 17, 1871. He received his education in the English public schools and Glasgow University. He was connected for a time with an English mercantile firm, but coming to America in 1896, took up newspaper work. He is a writer on the *Boston Globe* and *Boston Commercial Bulletin*, and correspondent for the *New York Journal of Commerce and Commercial Bulletin*, *Insurance Press*, *Insurance Journal*, Hartford, *Insurance Times*, and *Insurance Index*.

BUCHENBERGER, HUGO C., associate manager of the United States branch of Hamburg-Bremen Fire Insurance Company, is a native of Heidelberg, Germany, where he was born July 1, 1852. He was entered upon a mercantile career upon reaching manhood, and in 1875 he became connected with the Hamburg-Bremen. He received his appointment to his present position in March, 1882.

BUCKS COUNTY CONTRIBUTIONSHIP, Morrisville, Pa., was organized in 1809 by the Quaker farmers of Bucks County, Pa., and is still doing business in a conservative way. It is a mutual company, insuring farm buildings principally, and its full name is "The Bucks County Contributionship for Insuring Houses and other Buildings from Loss by Fire." Its business is confined to Pennsylvania and New Jersey. The officers are: John Wildman, president, and William Balderston, secretary.

BUFFALO COMMERCIAL INSURANCE COMPANY, Buffalo, N. Y. Organized 1896; capital, \$200,000. John G. Wickser, president; Geo. H. Hofheins, secretary.

**BUFFALO-GERMAN INSURANCE COMPANY**, Buffalo, N. Y. Organized 1867; capital, \$200,000. O. J. Eggert, president; Charles A. Georger, secretary.

**BULKELEY, MORGAN G.**, president of the *Ætna* Life Insurance Company, is the son of Judge Eliphalet A. Bulkeley, the first president of both the Connecticut Mutual Life and the *Ætna*. He was born at East Haddam, Conn., December 26, 1837. When a youth he was engaged in the dry goods business in Brooklyn, N. Y. In 1872 he returned to Hartford, organized the United States Trust Company, and was its president until July, 1879, when, upon Mr. Enders' resignation, he was chosen president of the *Ætna* Life. In 1880 Mr. Bulkeley was elected mayor of Hartford, and served eight years, and was Governor of Connecticut from 1888 to 1893, and in 1894 was elected president of the Connecticut Society of Sons of the Revolution. He is also commander of the Connecticut Commandery of the Military Order of Foreign Wars, a member of the Society of the Cincinnati in the State of Connecticut, commander of the G. A. R. of Connecticut in 1903-04, and is connected as director with several financial and manufacturing corporations of Connecticut.

**BULLARD, A. F.**, was born at New Bedford, Mass., in 1842. He went to the war with a Massachusetts regiment and was soon promoted to a captaincy for gallantry in the field. He entered the service of the Home of New York July, 1882, as special agent in Kansas. Afterward he was Kansas and Missouri State agent of the Fireman's Fund, and on December 1, 1894, he accepted the State agency of the North British and Mercantile for Missouri and Kansas. Since June 1, 1902, he has been general adjuster with Fred S. James & Co., Chicago. Captain Bullard was elected president of the Association of Fire Underwriters of Missouri in 1894.

**BULLOCK, A. GEORGE**, president of the State Mutual Life Assurance Company of Worcester, Mass., was born at Enfield, Conn., June 2, 1847, and was graduated from Harvard University in 1868. He was an active member of the bar of Worcester County until 1883, when he was elected president of the State Mutual to succeed his father, ex-Governor Bullock, who died a few months before. Mr. Bullock is a director in various banks, railroads, and other corporations. He was one of the eight commissioners at large of the World's Columbian Exposition, appointed by the President of the United States.

**BUNCE, JONATHAN B.**, president of the Phoenix Mutual Life Insurance Company, of Hartford, was born in that city in 1832. He received his early business training in the city of New York, but in 1860 he was in the wool business in Hartford, and continued in it some fifteen years. In 1872 he was elected a director of the Phoenix Mutual, and upon his retirement from mercantile life in 1875, vice-president of the company. In 1889, upon the reorganization of the management of the company, Mr. Bunce was elected president.

**BURCHELL, GEORGE W.**, vice-president of the Queen Insurance Company of America, was born at Brooklyn, N. Y., May 31, 1850. When but fourteen years of age, in 1864, he entered the office of the Niagara Fire as a clerk, and continued there until 1869. He was in the mercantile business two years, and then with the Phenix of Brooklyn from 1871 to 1881, being special agent in the Eastern and Middle States the last eight years. In 1881 he went into the service of the Queen of Liverpool, traveling for it as general agent in the Middle States, until 1889, when he became deputy manager of the United States branch. When the Queen Insurance Company of America was organized under the laws of the State of New York, to take the business of the Liverpool company, Mr. Burchell was appointed secretary. He was elected vice-president in April, 1900.

**BURGLARY, INSURANCE AGAINST.** [For an account of the beginnings of burglary insurance in the United States, see Cyclopedica for 1900-1901.] The business of insuring against loss through "breaking and entering" premises by burglars is transacted by seven casualty companies in the United States. The returns of business done in 1903 are as follows:

Companies.	Premiums Received.	Losses Paid.
Ætna Indemnity, . . . . .	\$45,905	\$9,326
Fidelity and Casualty, . . . . .	415,312	164,517
General Accident, . . . . .	36,638	9,487
Maryland Casualty, . . . . .	58,777	6,719
New Amsterdam Casualty, . . . . .	82,168	20,270
Ocean Accident and Guarantee, . . . . .	90,187	50,584
United States Fidelity and Guaranty, . . . . .	329,148	114,155
<b>Total, 1903, . . . . .</b>	<b>\$1,058,135</b>	<b>\$375,058</b>

**BURNHAM, FREDERICK A.**, president of the Mutual Reserve Life Insurance Company of New York, was born in Burrillville, R. I., January 7, 1851. He studied at Middletown, Conn., and after graduation as valedictorian of his class took a course at the Albany Law School; was admitted to the bar in 1873, when he removed to the city of New York and began the practice of his profession, giving his particular attention to commercial and insurance law, in which field he won great success. He was unanimously elected Grand Master of the order of Free Masons in the state of New York June 7, 1893. In 1890 he was appointed counsel to the Mutual Reserve Fund Life Association by the late President Harper. He became a director of the Association in the following year and succeeded Mr. Harper as president of the Mutual Reserve in July, 1895. Under his management the Association was successfully reorganized from an assessment institution into a mutual level premium company in April, 1902.

**BURR, WILLIAM H.**, insurance journalist, was born at Chester, Warren County, N. Y., December 8, 1843, removing with his parents to Michigan some years later. He received his educa-

tion in the public schools of Pontiac, and taught district school several winters. In 1865 he was graduated from the medical department of the University of Michigan, and practiced medicine for twelve years in Detroit and Bay City, Mich. He was medical examiner for some years for the New England Mutual, Travelers, Union Mutual, and other companies, and for a time was surgeon of the Detroit and Bay City Railroad. Giving up the practice of his profession on account of a difficulty with his eyes, he turned his attention to life insurance, acting as special agent of the New York Life. He followed this vocation until 1882, when he began at Detroit the publication of the *Indicator*, and has been connected with its editorial department ever since. He was one of the organizers of the Michigan Life Insurance Agents' Association, and was its secretary and treasurer in the first five years of its existence.

BURT, CHARLES R., secretary of the Connecticut Fire Insurance Company, was born in Hartford in 1845, and has pursued his entire business career in that city. In 1865 he entered the service of the Connecticut as a clerk, though for several years prior to that time he was actively connected with the local agency of the company. After two years as a clerk, he was, in December, 1867, made assistant secretary, and in January, 1873, he was advanced to the secretaryship.

BURTIS, AREUNAH MARTIN, one of the secretaries of the Home Insurance Company of New York, is a native of that city, and was educated in its schools. He was a soldier of the Civil War, returning from which he entered the service of the Home in the autumn of 1864 as a clerk, and in subsequent years advanced by successive steps through the positions of adjuster, special agent, and assistant secretary to his present position, to which he was elected in March, 1898.

## C

CALEDONIAN-AMERICAN INSURANCE COMPANY of New York. Organized 1897; capital, \$200,000. Charles H. Post, president; N. A. McNeill, secretary.

CALEDONIAN INSURANCE COMPANY of Edinburgh began business in United States in 1890, reinsuring the Anglo-Nevada. Charles H. Post, United States manager, New York.

CALEF LOVING CUP AND BEN WILLIAMS MEMORIAL VASE. At a meeting of the executive committee of the National Association of Life Underwriters, held at Pittsburg,

Pa., in March, 1894, a communication was read from Major Ben S. Calef, of Boston, tendering a silver "loving cup" to the association, to serve as a prize in an annual inter-association contest, on the following terms:

The executive committee of the national association shall call for a paper or essay, not to exceed 750 words, on the subject, "What Have Life Underwriters' Associations Accomplished for the Benefit of the Companies, the Agents, and the Public?" Each association is to send one paper by a writer selected by itself from its own members; his name is to be placed in a sealed envelope bearing a number corresponding to the number of and envelope containing his paper. These are to be sent on or before June 1 to the secretary of the national association. The national executive committee will appoint a sub-committee of five members to open and read the several contributions, and decide by open ballot which they consider the best. This being decided, the envelope bearing the corresponding number shall be opened, and the paper so selected will be read at the national convention. The author of the selected paper shall receive the cup as custodian for his association, and it shall bear his name and that of his association, and the date. The cup shall be held until the next annual meeting of the national association, when a similar competition shall take place under the direction of the national executive committee, they naming the subject for the paper. All the papers shall become the property of the national association, with the right to publish them.

The cup was accepted by the committee on behalf of the national association, with the conditions attached, and each of the local associations was duly notified. At the annual meeting of the national association at Chicago, June 21, 1894, the committee which had received and read the competing essays reported that the winner was Charles Van Tuyle, of the Minnesota Association, and the cup was formally presented by Major Calef and received by Mr. Shepard, a delegate, on behalf of Mr. Van Tuyle, who was not present, and whose essay was then read to the national association.

The second contest for the cup took place in 1895. A committee examined the essays, and unanimously decided in favor of awarding the cup to Henry K. Simons, of the Western Massachusetts Life Underwriters' Association. Charles T. Holt, of the same association, received second honor.

The committee appointed to award the prize in the third annual contest, October, 1896, were J. A. Fowler, C. M. Ransom, and Charles A. Hewitt of the insurance press. The subject of the essay was "What Can the Individual Member Do to Advance the Power and Influence of the Local Association?" There were fifteen competitors. The first prize was awarded to Charles B. Soule, of the Chicago Life Underwriters' Association. The second honor went to C. W. Pickell, of the Michigan Life Insurance Agents' Association.

The subject selected for the fourth annual contest, 1897, was "Ethics of Field Work," and the committee to decide it were Dr. H. C. Martin, F. C. Oviatt, and Frank B. Leavenworth of the insurance press. At the annual meeting of the National Association in September, 1897, the committee announced that the best essay was by W. S. Martin, Jr., of the New Hampshire Life Underwriters' Association, and the second best by Charles N. Haley, of the Wisconsin Association of Life Underwriters.

For the fifth annual contest, in 1898, the judges were R. R. Dearden, F. A. Dunham, and J. C. Bergstresser of the insurance

press, and the subject was "The Relations and Obligations of Agents to Companies and the People." The winner was George W. Johnson of the Cincinnati Life Underwriters' Association, and the second place was awarded to R. L. Foreman of the Georgia Association of Life Insurers.

The Ben Williams memorial vase, presented to the National Association in 1899, was the gift of twenty gentlemen, members of the National Association, in remembrance of Ben Williams, the Western life insurance manager, who died May 22, 1898. The conditions of the gift are that it shall be presented, for the year, to the second best contestant for the Calef Cup, under the same regulations.

The committee for the sixth annual contest in 1899 were A. H. Huling, J. H. C. Whiting, and A. G. Hall of the insurance press. The subject was "Qualifications Essential to the Best Success of the Life Insurance Agent." The successful contestant was William E. Brightman of Tiverton, R. I., a member of the Boston Association of Life Underwriters. The winner of the Ben Williams memorial vase was Edwin O. Sutton of Springfield, Mass., a member of the Western Massachusetts Life Underwriters' Association.

The subject of the contest in 1900 was "Life Insurance as a Factor in Social Economics." The committee of award were President William J. Tucker of Dartmouth College, President Elmer H. Capen of Tufts College, and Rev. Robert A. Woods of South End College Settlement, Boston, Mass. The winner of the Calef Cup was Edwin O. Sutton of Springfield, Mass., a member of the Western Massachusetts Life Underwriters' Association; and of the Ben Williams Vase, Franklin Wyman of Chicago, a member of the Chicago Life Underwriters' Association.

The eighth annual contest resulted in presenting, at the annual meeting at Portland, Me., in 1901, the Calef Cup to George H. Wilkins of Springfield, Mass., a member of the Western Massachusetts Life Underwriters' Association, and the Ben Williams Vase to E. O. Sutton of Springfield, a member of the same association. The subject for the essays was "The Influence of Life Insurance on Character," and the judges were President W. H. P. Faunce of Brown University, President Andrew V. V. Raymond of Union College, Schenectady, and Dr. J. S. Bloomington.

At the ninth annual contest in 1902 the first prize was awarded to E. O. Sutton of Springfield, Mass. (for the fourth time), and the second prize to W. I. Hamilton, a division manager at the home office of the Prudential of Newark. Special mention was awarded to George M. Herrick of Chicago and George N. Wilkins of Springfield, Mass. The subject of the essays was "What the Insurance Agent Owes to his Profession." The judges were Professor Nathaniel Porter of Chicago University, C. M. Cartwright of Chicago, and General B. F. Cowan of Cincinnati.

The tenth annual contest resulted in the first prize being awarded to J. J. Devney of Cleveland, Ohio, and the second to J. F. Jeffries of Philadelphia. The subject was "Building for the Future." In 1903 additional prizes were offered, one of \$25 in gold by Col. John W. Vrooman of New York, one of \$15 by Dr. S. L. Fuller of Chi-

cago, and one of \$10 by Col. J. A. Goulden of New York. These cash prizes were offered respectively for the first, second, and third best essay on the subject "What is the Best Method of Developing Mutual Fraternal Interests Among Individual Agents so as to Strengthen the Bonds of Common Brotherhood in our Social Relations as well as our Business Affairs?" The first prize was awarded to David L. Cardoza of New York, second to W. P. Draper of the Western Massachusetts Association, and the third to William C. Johnson of New York. Two other prizes, silk flags, were offered to the association organized since the 1902 convention showing the largest membership, and to the association organized prior to the last convention showing the largest increase in membership, and the flags were awarded respectively to the Columbus, Ohio, Association and the Cleveland Association.

The Calef cup is of silver, of generous proportions, beautifully carved, with three graceful handles, and bearing on its side the inscription "National Association of Life Underwriters. Annual Essay Cup. Presented by Benjamin S. Calef, Boston, 1894." The workmanship was specially designed and executed by Shreve, Crump & Low, Boston, Mass. The lamented death of the donor occurred January 9, 1897.

**CALIFORNIA, INSURANCE SUPERVISION IN, 1868-1904.** The insurance department of California was organized in 1868. The title of the officer in charge is insurance commissioner; who is appointed by the Governor, and his term of office is for four years. The commissioners have been as follows:

George W. Mowe, . . . . .	May 5, 1868-April 1, 1872
J. W. Foard, . . . . .	April 1, 1872-April 8, 1878
J. C. Maynard, . . . . .	April 8, 1878-April 8, 1882
George A. Knight, . . . . .	April 8, 1882-April 19, 1886
J. C. L. Wadsworth, . . . . .	April 19, 1886-April 8, 1890
J. N. E. Wilson, . . . . .	April 8, 1890-April 8, 1894
M. R. Higgins, . . . . .	April 8, 1894-Mar. 15, 1897
Andrew J. Clunie, . . . . .	Mar. 15, 1897-April 8, 1902
E. Myron Wolf, . . . . .	April 8, 1902-

Mr. Higgins resigned in 1897 and Mr. Clunie was appointed to fill out his unexpired term. The latter was reappointed in 1898 for a full term, which expired in April, 1902. E. Myron Wolf was appointed for the term beginning April 8, 1902.

**CAMDEN FIRE INSURANCE ASSOCIATION, Camden, N. J.** Organized 1841; capital, \$300,000. Edmund E. Read, Jr., president; Joseph K. Sharp, secretary.

**CAMPBELL, PHILIP S.,** manager of the Mississippi Fire Association of Senatobia, Miss., was born at Middlebury, Va. June 19, 1844, his ancestors having been Virginians for several generations. He was educated in the public schools of Louisville, Ky., after which he was for a time in the retail drug business, and then with a wholesale dry goods house, where he remained eight years. He then entered the fire insurance business, in which he has been engaged for over thirty years successively as local



agent at Louisville, special agent for the Royal, London and Lancashire, and Queen, and general agent for the Oakland Home of California for Kentucky and Tennessee. Mr. Campbell is a frequent contributor to the insurance press. He was appointed manager of the Mississippi Fire Association in 1901.

**CANCELLATION.** The fire insurance policy provides for cancellation at any time by either the owner of the property or the company, by giving legal notice. If canceled by the insured the premium is returned, less the short rate for the expired time. If cancellation is desired by the company the *pro rata* portion of the premium must be returned before cancellation is complete. Notice alone is not sufficient.

**CAPITAL CITY INSURANCE COMPANY, Montgomery, Ala.** Organized 1871; capital, \$150,000. E. B. Joseph, president; D. C. Hanson, secretary. This company's insurance business was reinsured by the London and Lancashire in 1899 and it now transacts a banking business only.

**CAPITAL FIRE INSURANCE COMPANY, Lincoln, Neb.** Organized 1902; capital, \$100,000. W. A. Rankin, president; C. H. Eubank, secretary.

**CAPITAL FIRE INSURANCE COMPANY, Concord, N. H.** Organized 1886; capital, \$200,000. L. Jackman, president; C. L. Jackman, secretary.

**CAPITAL, INCREASE OF, IN 1903.** In fire insurance in 1903 the Ben Franklin of Allegheny, Pa., increased its capital from \$150,000 to \$200,000; the Merchants of St. Louis from \$100,000 to \$200,000; the National of Allegheny, Pa., from \$100,000 to \$200,000; the Security Fire of Baltimore from \$100,000 to \$200,000, with \$50,000 surplus; the Security Fire of New Haven from \$300,000 to \$400,000; the Winona Fire of Winona, Minn., from \$130,000 to \$200,000; the Camden Fire of Camden, N. J., from \$200,000 to \$300,000; the Humboldt of Allegheny, Pa., from \$100,000 to \$200,000, and the Queen of New York voted to increase its capital from \$500,000 to \$1,000,000 and the German-American of New York voted an increase from \$1,000,000 to \$1,500,000. In life insurance the Pittsburg Life and Trust voted to increase its capital from \$250,000 to \$1,000,000.

**CAPITAL INSURANCE COMPANY, Des Moines, Ia.** Organized 1884; capital, \$25,000 paid in, \$100,000 subscribed. S. T. Berry, president; J. D. Berry, secretary.

**CAROLINA INSURANCE COMPANY, Wilmington, N. C.** Organized 1887; capital, \$50,000. R. R. Bellamy, president; H. C. McQueen, vice-president; M. S. Willard, secretary.

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**CARR, STEPHEN W.,** insurance commissioner of the State of Maine, was born at Bowdoinham in that State October 26, 1840. He is a merchant by vocation, and has long been prominently identified

with the business interests of the section in which he lives. He was county commissioner twelve years, and afterward a member of Governor Burleigh's council. In January, 1894, he succeeded Joseph O. Smith as insurance commissioner. He was reappointed in 1897, in 1900, and in 1903. Mr. Carr was president of the National Insurance Convention, the organization of State insurance officials, in 1897-1898.

**CARTWRIGHT, CHARLES M.**, managing editor of the *Western Underwriter*, was born in Waynesville, Ohio, November 12, 1869. He received his education in the public schools and the National Normal University, Lebanon, Ohio, and was graduated from Princeton University in the class of 1894 with the honor of "Magna Cum Laude." His early occupations were farming and teaching, and after leaving college he became a reporter on the *Chicago Inter-Ocean*. He was advanced to insurance editor in June, 1895, and served in that capacity four years. In 1899 he took charge of the editorial department of the *Western Underwriter*. Following the incorporation of The Western Underwriter Company, under the Ohio laws, Mr. Cartwright was chosen vice-president and treasurer. He is now the active manager of the company. Mr. Cartwright is also insurance editor of the *Chicago Tribune*.

**CAREY, J. A.**, insurance journalist, was born in Montreal, Canada, December 25, 1853, of Scotch and English parentage. He received a private school education and graduated from McClure's California Academy in 1879. His early occupation was that of a telegraph operator and for a number of years he was connected with Wells, Fargo & Co., subsequently entering the field of journalism. He is at present editor and publisher of *The Adjuster*, San Francisco, and is also treasurer of the San Francisco Press Club.

**CARY, EUGENE**, late manager of the Western department of the German-American Insurance Company of New York, was born on an Erie county farm in New York, February 20, 1835. In youth he taught school, and afterward studied law. He was city attorney of Sheboygan, Wis., in 1856, and when but twenty-two years old was elected county judge of Sheboygan County. He went to the war in 1861 as captain in the First Wisconsin Regiment, and was afterward judge advocate in the Army of the Cumberland. After the war, settling in Tennessee, he was for some time State agent of the *Ætna*, at the same time serving in the State Senate, and afterward a term as circuit judge of the First Judicial District of Tennessee. He went to Chicago in 1871 to take the Western management for the Imperial, and in 1873 transferred his services to the German-American, and is still the manager of the Western department of that company. In 1883 Judge Cary was the Republican candidate for mayor of Chicago. Judge Cary died suddenly March 22, 1904, in St. Louis, while attending a banquet given underwriters by the St. Louis Exposition officers.

**CASE, CHARLES LYMAN**, United States branch manager of the London Assurance Corporation, was born in Chelsea, Mass.,

in 1850. After preparation for college, which he had to abandon on account of ill health, and after a brief clerkship in a Boston book store, he went in 1870 to Chicago, Ill., and entered the insurance agency office of C. H. Case & Co. His field service began in 1872 with the Insurance Company of North America, and subsequently he represented the Pennsylvania Fire in connection with the Insurance Company of North America, in a similar position. In 1877 he established a local agency in St. Louis, Mo., but returned to Chicago in 1887 to take the Western management of the London Assurance Corporation, and succeeded to the United States management on the retirement of Mr. Marks in 1892, removing from Chicago to the United States headquarters at New York.

**CASTLEMAN, JOHN BRECKINRIDGE**, late manager for the Royal of Liverpool for the department of the Southwest, with headquarters at Louisville, was born in Fayette County, Kentucky, June 30, 1842. He was educated at Transylvania University, from which, at the age of nineteen years, he went into the Confederate army at the outbreak of the war. He was a trooper in Morgan's famous cavalry from 1861 to October, 1864, when he was captured and placed in solitary confinement for nine months, being released on his parole of honor in July, 1865, to leave the United States. He continued his education in Europe, and returned to study law at the University of Louisville, from which he was graduated in 1868. In 1869 he received the appointment of department manager of the Royal, which he held for thirty-three years, resigning in May, 1902. General Castleman was adjutant-general of Kentucky under Governor Knott, and chairman of the Democratic State Central Committee from 1890 to 1892, and was in 1888 and in 1892 delegate to the National Democratic conventions. He has been commanding officer of the Louisville Legion since 1878 and president of the Louisville Board of Park Commissioners from 1892 to the present time. When the Spanish-American war broke out in April, 1898, he carried the First Regiment, Kentucky Volunteer Infantry, into the United States army. He took part in the Porto Rico campaign. President McKinley recognized his services by appointing him Brigadier-General of United States Volunteers. In the adjustment of the serious difficulties in the state of Kentucky following the assassination of Governor Goebel he took charge of the interests of the people in the state and settled the hostile differences without hostile collision between the people.

**CASUALTY INSURANCE COMPANY OF AMERICA** of New York. Organized and began business in 1903. Capital, \$300,000. Andrew Freedman, president; E. W. De Leon, vice-president and general manager; A. M. Day, secretary.

**CASUALTY INSURANCE.** [See Accident Insurance.]

**CATANACH, JAMES S.**, special agent of the Hartford Fire Insurance Company in the Middle Department, is a native of Philadelphia, of Scotch parentage. His entrance in the fire in-

insurance business was in February, 1866, with W. D. Sherrerd, with whom he remained until July 1, 1876, on which date he assumed the secretaryship of Manayunk Insurance Company. In 1880 he became eastern special agent of the Fireman's Fund and Union of San Francisco, under T. S. Chard, of Chicago, and in February, 1881, Middle Department special agent of the Hartford Fire. For a number of years he served as a member of executive committee of Middle Department Association, and also as its chairman. He was elected president of the association for the year 1897. He was one of the original members of the association and prominent in its organization in 1883. Mr. Catanach writes for the insurance papers and is an authority on the working of the coinsurance clause of the fire insurance policy.

#### **CATTLE INSURANCE. [See Live Stock Insurance.]**

**CENTRAL ACCIDENT INSURANCE COMPANY**, Pittsburg, Pa. Organized 1895; capital, \$275,000. H. J. Heinz, president; Ralph Butler, secretary and general manager. The company transacts personal accident, health, and plate glass insurance. Assets, December 31, 1903, \$592,125.88; surplus to policy-holders, \$383,597.45. Its premium income in 1903 was \$443,901.01.

**CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES**, Des Moines, Iowa. Organized 1896; capital, \$100,000. George B. Peak, president; H. G. Everett, secretary.

**CENTRAL LIFE UNDERWRITERS' ASSOCIATION OF PENNSYLVANIA** was organized in 1901 as the Harrisburg Association of Life Underwriters, and reorganized in 1902. At the annual meeting in January, 1904, the following officers and executive committee were elected: President, W. H. Bushnell; vice-president, Chester Buck; secretary, W. K. Schick; treasurer, H. C. Orth. Executive committee, Franklin Suydam, John German, and E. A. Leavenworth.

**CENTURY INSURANCE COMPANY**, Des Moines, Ia. Organized 1900; capital, \$25,000. G. J. Delmege, president; J. J. Bynon, secretary.

**CHASE, CHARLES EDWARD**, vice-president of the Hartford Fire Insurance Company and president of the Hartford Board of Fire Underwriters, was born at Dubuque, Iowa, March 29, 1857. He is a graduate of the Hartford high school class of 1876. He entered the local agency of the Hartford Fire in 1877, and was transferred to the company's home office in 1880. In July, 1890, he was elected second assistant secretary, and in January, 1903, was made vice-president. Mr. Chase was elected president of the Hartford Board of Underwriters in 1894, is a director in the Hartford National Bank, Connecticut Mutual Life Insurance Company, and the Hartford Board of Trade.

**CHASE, GEORGE L.**, president of the Hartford Fire Insurance Company, was born at Millbury, Mass., January 13, 1828. His

father was a farmer. At the age of nineteen he began his business career as the agent of the Farmers' Mutual Fire Insurance Company of Georgetown, and traveled with a horse and buggy through southern Massachusetts and eastern Connecticut taking risks. In 1848 he was appointed traveling agent of the People's of Worcester, a position he held until 1852, when he was appointed assistant superintendent of the Central Ohio Railroad. He was soon advanced to the position of superintendent, and was one of the five railroad superintendents who met in Columbus, Ohio, in 1853, and formed the first association of railroad superintendents in the United States. In 1855 he became the Western general agent of the New England Insurance Company of Hartford. He remained with the New England until 1863, when he received the appointment of assistant general agent of the Hartford Fire, and in 1867 was elected its president, and has been a resident of Hartford since that time. In 1876 Mr. Chase was president of the National Board of Fire Underwriters. He is now the oldest fire insurance president in point of service in this country, although not in years.

CHENEY, WILLIAM H., one of the secretaries of the Home Insurance Company of New York, was born at Glens Falls, N. Y., October 21, 1850. His early education was gained in the schools of his native town and the Alexander Military Institute, White Plains, N. Y. He was graduated from Dartmouth College in 1873 with the intention of following the profession of a civil engineer. After a brief experience on railroad surveys, mainly in Ohio, he entered the employ of the Glens Falls Insurance Company, where he remained until April, 1881, resigning to become assistant state agent of the Home Insurance Company in New York state. He was appointed one of the assistant secretaries of the Home in April, 1898, and was promoted to his present position in October, 1900.

CHICAGO BOARD OF UNDERWRITERS. The first board of underwriters of Chicago was organized in 1849. W. Dole, who represented a company now long defunct, the Columbus Insurance Company of Ohio, was the first president, and John C. Dodge was secretary. After this organization fell to pieces another board was formed in 1856, with the pioneer insurance man of Chicago, Gurdan H. Hubbard of the Aetna, as president, and J. Kearney Rodgers as secretary and surveyor. In 1861 this organization was duly incorporated by the Legislature as the Chicago Board of Underwriters.

Following the great fire the board was reorganized February 22, 1872, with S. M. Moore as president, Gen. A. C. Ducat vice-president, J. Goodwin, Jr., treasurer, and Alfred Wright, secretary. The career of the board was undisturbed until 1880, when, because of violent internal dissensions, a number of members withdrew, and, on January 27, started a rival organization, to which they gave the name of the Underwriters' Exchange. The first officers were Robert J. Smith, president; William E. Rollo, vice-president; and R. M. Trimmingham, secretary. The two bodies

continued their labors on parallel lines for five years, sometimes in harmony, but more often in hostility, until in 1885, after repeated efforts, a union of forces was effected. A new organization was created (the Chicago Fire Underwriters' Association), and into this the Exchange was merged. The board members also became members of the association, but the Board of Underwriters was continued, shorn of all of its executive powers except that of supervision of the fire patrol. This was done to comply with the State law which authorized the organization of the fire patrol. At the annual meeting of the board, held in January, 1904, the officers elected were as follows: President, R. W. Hosmer; vice-president, C. P. Whitney; secretary, L. M. Ward; treasurer, James H. Moore. [See Chicago Fire Insurance Patrol.]

### CHICAGO FIRE INSURANCE PATROL. [See Patrol.]

CHICAGO LIFE INSURANCE COMPANY, Des Moines, Ia. Organized 1895; reincorporated 1900. This company reinsured in the Des Moines Life Insurance Company in 1903.

### CHICAGO, LIFE UNDERWRITERS' ASSOCIATION OF. [See Life Underwriters' Association of Chicago.]

### CHICAGO, MANAGERS OF DEPARTMENTS WITH HEADQUARTERS AT.

<i>Companies.</i>	<i>Managers.</i>	<i>Offices.</i>
Aetna, . . . . .	J. S. Gadsden, . . . . .	145 La Salle St.
Agricultural, New York, . . . . .	Torpe & Hoagland, . . . . .	105 La Salle St.
Allemannia Fire, Pittsburg, . . . . .	G. W. Mansfield, Special Agt., . . . . .	160 La Salle St.
American, Boston, . . . . .	R. W. Hosmer & Co., . . . . .	158 La Salle St.
American Central, Missouri, . . . . .	Rogers & Rollo, . . . . .	159 La Salle St.
Assurance Company of America, . . . . .	Case, Nye, Shepherd & Bowden, . . . . .	159 La Salle St.
Atlas, London, . . . . .	J. M. Neuburger, . . . . .	Manhattan Building.
Boston, . . . . .	Moore, James, Lyman & Herrick, . . . . .	159 La Salle St.
British America, . . . . .	L. D. Hammond, . . . . .	177 La Salle St.
Buffalo Commercial, . . . . .	Neuburger & Co., . . . . .	159 La Salle St.
Buffalo-German, . . . . .	Geo. Hermann & Co., . . . . .	The Temple.
Caledonian, . . . . .	Ernest Heim, . . . . .	159 La Salle St.
Citizens, St. Louis, . . . . .	John Shepherd, . . . . .	159 La Salle St.
Commerce, Albany, . . . . .	Wiley, Jennings, Corties & Magill, . . . . .	166 La Salle St.
Commercial Union, N. Y., . . . . .	H. C. Eddy, . . . . .	Manhattan Building.
Concordia, Wisconsin, . . . . .	Montgomery & Funkhouser, . . . . .	The Temple.
Continental, N. Y., . . . . .	George E. Kline, . . . . .	718 Rialto Building.
Connecticut Fire, . . . . .	J. J. McDonald, . . . . .	367 Rookery Building.
Delaware, Pa., . . . . .	O. C. Kemp, . . . . .	The Temple.
Detroit F. & M., . . . . .	I. J. Lewis, . . . . .	159 La Salle St.
Dubuque F. & M., . . . . .	F. P. Kranz, . . . . .	84 La Salle St.
Fire Association, Pa., . . . . .	Belden & Bush, . . . . .	159 La Salle St.
Fireman's Fund, Cal., . . . . .	Marshall & McElhone, . . . . .	New York Life Bldg.
Firemen's, Newark, . . . . .	Geo. W. Montgomery & Co., . . . . .	The Temple.
Franklin Fire, Pa., . . . . .	E. P. Foreman, Spl. Agt., . . . . .	159 La Salle St.
German, Peoria, Ill., . . . . .	Brummel Bros., . . . . .	155 La Salle St.
German-American, N. Y., . . . . .	. . . . .	316 Rialto Building.
Germania Fire, N. Y., . . . . .	E. G. Halle, . . . . .	206 Royal Building.
German, Freeport, . . . . .	W. E. Spangenberg, . . . . .	208 La Salle St.
Girard F. & M., Philadelphia, . . . . .	W. E. Rollo & Son, . . . . .	177 La Salle St.
Glens Falls, N. Y., . . . . .	J. L. Whitlock, . . . . .	210 La Salle St.
Hamburg-Bremen, . . . . .	Witkowsky & Affeld, . . . . .	174 La Salle St.
Hanover Fire, New York, . . . . .	C. W. Higley, . . . . .	The Temple.
Hartford Fire, Conn., . . . . .	Cofran & Dugan, . . . . .	New York Life Bldg.

<i>Companies.</i>	<i>Managers.</i>	<i>Offices.</i>
Home F. & M., Cal., . . . . .	Marshall & McElhone, . . . . .	N. Y. Life Building.
Insurance Co. of North America, . . . . .	D. W. Burrows, . . . . .	164 La Salle St.
Insurance Co. State of Illinois, . . . . .	C. L. Evans, . . . . .	159 La Salle St.
International, New York, . . . . .	E. G. Halle, . . . . .	Royal Ins. Bldg.
Law Union & Crown, London, . . . . .	Hall & Henshaw, . . . . .	171 La Salle St.
Liverpool & London & Globe, . . . . .	W. S. Warren, . . . . .	205 La Salle St.
London & Lancashire, . . . . .	Charles E. Dox, . . . . .	N. Y. Life Building.
Lumbermen's, Pa., . . . . .	R. J. O. Hunter & Co., . . . . .	Calumet Building.
Manchester Fire, England, . . . . .	Truman W. Eustis, . . . . .	New York Life Bldg.
Mechanics, Philadelphia, . . . . .	R. J. O. Hunter & Co., . . . . .	Calumet Building.
Michigan F. & M., Detroit, . . . . .	I. J. Lewis, . . . . .	159 La Salle St.
Milwaukee Mechanics, . . . . .	Harry Fox, . . . . .	159 La Salle St.
Milwaukee Fire, Milwaukee, . . . . .	Shipman & Wayne, . . . . .	159 La Salle St.
National Fire, Conn., . . . . .	Fred S. James, . . . . .	New York Life Bldg.
Netherlands Fire, Hague, . . . . .	Marsh, Ullmann & Co., . . . . .	159 La Salle St.
Newark Fire, New Jersey, . . . . .	E. S. Wheeler, Sp'l Agent, . . . . .	159 La Salle St.
New Hampshire Fire, . . . . .	Fred W. Lee, . . . . .	New York Life Bldg.
New York Fire, . . . . .	H. W. Colson, . . . . .	155 La Salle St.
New York Underwriters, . . . . .	Munger, Vokour, Wetmore, & Witherbee, . . . . .	159 La Salle St.
Niagara Fire, N. Y., . . . . .	I. S. Blackwelder, . . . . .	159 La Salle St.
Norwich Union, . . . . .	W. B. Leach, . . . . .	164 La Salle St.
North British & Mercantile, . . . . .	W. J. Littlejohn, . . . . .	159 La Salle St.
North German, New York, . . . . .	Adolph Loeb & Sons, . . . . .	159 La Salle St.
Northern, London, . . . . .	Gerald H. Lermitt, . . . . .	642 Monadnock Bldg.
Northwestern National, . . . . .	John D. McCune, . . . . .	222 La Salle St.
Orient, Hartford, . . . . .	Charles E. Dox, . . . . .	New York Life Bldg.
Pacific Fire, . . . . .	Frank R. Thompson, . . . . .	159 La Salle St.
Palatine, London, England, . . . . .	H. C. Eddy, . . . . .	Manhattan Bldg.
Pennsylvania Fire, . . . . .	C. H. Barry, . . . . .	The Temple.
Phenix, Brooklyn, . . . . .	J. H. Lenehan, . . . . .	205 La Salle St.
Philadelphia Underwriters, . . . . .	D. W. Burrows, . . . . .	164 La Salle St.
Phenix, Hartford, . . . . .	H. W. Magill, . . . . .	172 La Salle St.
Phenix, London, . . . . .	M. F. Driscoll, . . . . .	1010 Manhattan Bldg.
Providence-Washington, . . . . .	C. D. Dunlop, . . . . .	1001 Manhattan Bldg.
Prussian-National, . . . . .	Theo. W. Letton, . . . . .	801 Manhattan Bldg.
Queen, New York, . . . . .	P. D. McGregor, . . . . .	Royal Ins. Building.
Reliance, Philadelphia, . . . . .	O. C. Kemp, . . . . .	The Temple.
Royal, Liverpool, . . . . .	Law Brothers, . . . . .	1800 Royal Building.
Rubber Manf. Mutual, Mass., . . . . .	Robert Jardine, . . . . .	Marquette Bldg.
Scottish Union and National, . . . . .	Geo. G. Ebbert, Spec'l Agt., . . . . .	159 La Salle St.
Spring Garden, Philadelphia, . . . . .	Critchell, Miller, Whitney & Barbour, . . . . .	174 La Salle St.
Springfield F. & M., Mass., . . . . .	A. J. Harding, . . . . .	New York Life Bldg.
Sun, London, . . . . .	H. N. Kelsey, . . . . .	New York Life Bldg.
Svea, Sweden, . . . . .	John Naghten & Co., . . . . .	159 La Salle St.
Transatlantic, . . . . .	Adolph Loeb & Sons, . . . . .	159 La Salle St.
Union, London, . . . . .	Hall & Henshaw, . . . . .	New York Life Bldg.
Union, Philadelphia, . . . . .	Howard Hudler, . . . . .	159 La Salle St.
United Firemen's, . . . . .	F. M. Fargo, Special Agt., . . . . .	172 La Salle St.
United States, New York, . . . . .	R. J. O. Hunter & Co., . . . . .	Calumet Building.
Victoria Fire, New York, . . . . .	Hall & Henshaw, . . . . .	New York Life Bldg.
Virginia F. & M., Richmond, . . . . .	James I. Loeb, . . . . .	189 La Salle St.
Westchester Fire, . . . . .	Lotz & Schwartz, . . . . .	1101 Royal Building.
Western, Toronto, . . . . .	Wm. E. Rollo & Son, . . . . .	177 La Salle St.
Western Underwriters, . . . . .	William Feiler, . . . . .	Association Building.
Williamsburgh City, . . . . .	Marsh, Ullmann & Co., . . . . .	159 La Salle St.

## LIFE.

Ætna Life, Conn., . . . . .	Thomas R. Lynas, . . . . .	125 La Salle St.
Ætna Life, Conn., . . . . .	Ira J. Mason & Son, . . . . .	225 Dearborn St.
Bankers' Life, Des Moines, . . . . .	J. A. Sperry, . . . . .	162 La Salle St.
Minnesota Mut. Life, St. Paul, . . . . .	E. W. Leonard, . . . . .	1532 Monadnock Bldg.
Bankers' Life, New York, . . . . .	Catlin & Potter, . . . . .	Marquette Bldg.
Berkshire Life, . . . . .	W. D. Wyman, . . . . .	200 Washington St.
Canada Life, . . . . .	Chas. F. Bullen, . . . . .	The Rookery.
Connecticut Mutual, . . . . .	W. P. Crenshaw, . . . . .	413 Monadnock Bldg.

<i>Companies.</i>	<i>Managers.</i>	<i>Offices.</i>
Equitable, Iowa, . . . . .	Suter & Taylor, . . . . .	Monadnock Building.
Equitable, New York, . . . . .	Howard H. Hoyt, . . . . .	Chamb. of Commerce.
Equitable, New York, . . . . .	Henry Greenbaum, . . . . .	Chamb. of Commerce.
Equitable, New York, . . . . .	Marshall & Truehard, . . . . .	Chamb. of Commerce.
Fidelity Mutual, Philadelphia, . . . . .	A. E. Bennett, . . . . .	Chamb. of Commerce.
Germania, New York, . . . . .	Louis C. Starkel, . . . . .	416 Unity Building.
Hartford Life, . . . . .	H. B. Johnson, . . . . .	122 Hartford Bldg.
Home Life, New York, . . . . .	J. W. Jackson, . . . . .	205 La Salle St.
John Hancock Mutual, . . . . .	J. B. Pendergast, . . . . .	901 Association Bldg.
Kansas Mutual, Topeka, Kan., . . . . .	C. W. Hamilton, . . . . .	Association Bldg.
Manhattan, New York, . . . . .	F. I. Morrell, . . . . .	Marquette Building.
Massachusetts Mutual, . . . . .	L. B. Bishop, . . . . .	Mchts. L. & T. Bldg.
Merchants' Life Association, . . . . .	Sterling & Kenna, . . . . .	502 Fisher Building.
Metropolitan Life, New York, . . . . .	P. J. Kraus, . . . . .	268 E. No. Ave.
Metropolitan Life, New York, . . . . .	H. Nevison, . . . . .	90 La Salle St.
Michigan Mutual, . . . . .	E. H. Elwell, . . . . .	Manhattan Bldg.
Mutual Benefit, N. J., . . . . .	Rokum & VanArsdale, . . . . .	1616 Marquette Bldg.
Mutual Life, N. Y., . . . . .	W. B. Carlile, . . . . .	Tribune Bldg.
Mutual Reserve, N. Y., . . . . .	E. P. Barry, . . . . .	Stewart Bldg.
National, Vermont, . . . . .	D. G. Drake, . . . . .	Marquette Building.
New England Mutual, . . . . .	C. B. Cleveland, . . . . .	Hartford Building.
Northwestern Mutual, . . . . .	Kimball & Norton, . . . . .	Stock Exchange.
New York Life, . . . . .	H. T. Holtz, . . . . .	N. Y. Life Bldg.
New York Life, . . . . .	J. B. Waller, . . . . .	Ft. Dearborn Bldg.
New York Life, . . . . .	E. S. Heyman, . . . . .	Ft. Dearborn Bldg.
New York Life, . . . . .	R. M. Kerr, . . . . .	Marquette Bldg.
New York Life, . . . . .	Knox & Swirls, . . . . .	Ft. Dearborn Bldg.
New York Life, . . . . .	W. E. Poulson, . . . . .	Marquette Bldg.
Pacific Mutual, . . . . .	Danforth M. Baker, . . . . .	Marquette Building.
Penn Mutual, Philadelphia, . . . . .	Smith, McCary & Co., . . . . .	307 Tacoma Bldg.
Penn Mutual, Philadelphia, . . . . .	W. W. McComber, . . . . .	307 Tacoma Bldg.
Plexnix Mutual, Conn., . . . . .	Jules Girardin, . . . . .	328 The Temple.
Provident Life & Trust, . . . . .	I. W. Janney, . . . . .	Marquette Building.
Provident Savings, . . . . .	H. E. Marshall, . . . . .	1305 Monadnock Bldg.
Prudential, . . . . .	E. T. Pape, . . . . .	217 Manhattan Bldg.
Prudential, . . . . .	A. X. Schmidt, . . . . .	600 Royal Bldg.
Prudential, . . . . .	James L. Ferguson, . . . . .	Mchts. L. & T. Bldg.
Security Mutual, New York, . . . . .	A. S. Rennie, . . . . .	Marquette Building.
Security Trust and Life, . . . . .	C. B. Soule, . . . . .	Atwood Building.
State Mutual, Mass., . . . . .	Evarts Wrenn, . . . . .	85 Dearborn St.
State Mutual, Mass., . . . . .	E. H. Carmack, . . . . .	85 Dearborn St.
Travelers, Conn., . . . . .	J. H. Nolan, . . . . .	1123 Stock Exchange.
Union Central, Ohio, . . . . .	E. A. Ferguson, . . . . .	Reliance Building.
Union Mutual, Maine, . . . . .	H. S. Dale, . . . . .	84 Adams St.
United States, New York, . . . . .	John H. Strong, . . . . .	115 Monroe St.
Washington Life, New York, . . . . .	H. D. Penfield & Son, . . . . .	Association Bldg.
Washington Life, New York, . . . . .	S. L. Fuller, . . . . .	218 La Salle St.

## ACCIDENT, CASUALTY, ETC.

Ætna Indemnity, Hartford, . . . . .	James F. Benson, . . . . .	159 La Salle St.
Ætna Life, Conn., . . . . .	Geo. T. French, . . . . .	Ft. Dearborn Bldg.
American Surety, New York, . . . . .	D. T. Hunt, . . . . .	704 Marquette Bldg.
Casualty Co. of America, . . . . .	Marsh, Ullman & Co., . . . . .	159 La Salle St.
Central Accident Company, . . . . .	A. D. Morrison, . . . . .	Merchants L. & T. Bldg.
City Trust Safe Deposit, Pa., . . . . .	J. T. Bowen, . . . . .	317 Rookery Bldg.
Commercial Mutual Accident, Phila., . . . . .	Geo. F. Zaneis, . . . . .	619 The Temple.
Continental Casualty, . . . . .	Home Office, . . . . .	Ft. Dearborn Bldg.
Employers' Liability, Eng., . . . . .	George A. Gilbert, . . . . .	159 La Salle St.
Federal Union Surety, . . . . .	Montgomery & Funkhouser, . . . . .	The Temple.
Fidelity and Casualty, N. Y., . . . . .	W. A. Alexander & Co., . . . . .	New York Life Bldg.
Frankfort Accident and Plate Glass, . . . . .	Voss, Conrad & Co., . . . . .	Association Bldg.
Gr. Eastern Casualty & Indem., N. Y., . . . . .	S. Greenbaum, . . . . .	829 Stock Exchange.
Guaranty Company of No. America, . . . . .	John R. Pruyn, . . . . .	400 The Temple.
Hartford Steam Boiler, . . . . .	H. M. Lemon, . . . . .	800 Royal Bldg.
Lloyds Plate Glass, New York, . . . . .	Montgomery & Funkhouser, . . . . .	The Temple.
London Guarantee and Accident, . . . . .	A. W. Masters, . . . . .	Manhattan Bldg.



<i>Companies.</i>	<i>Managers.</i>	<i>Offices.</i>
Maryland Casualty Co., . . . . .	H. W. Overman & Co., . . . . .	The Temple.
Metropolitan Plate Glass, . . . . .	Chas. F. Pogge, . . . . .	The Temple.
National Accident Society, . . . . .	David R. Levy, . . . . .	Hartford Bldg.
National Surety, . . . . .	W. P. Campbell, . . . . .	Rookery Building.
New Amsterdam Casualty, . . . . .	James I. Loeb, . . . . .	Calumet Building.
New Jersey Plate Glass, . . . . .	W. G. Lemay & Co., . . . . .	715 The Temple.
New York Plate Glass, . . . . .	James I. Loeb, . . . . .	Calumet Building.
Ocean Accident and Guaranty, . . . . .	Macdonell, Hood & Callender, . . . . .	159 La Salle St.
Pacific Mutual, . . . . .	D. M. Baker, . . . . .	Marquette Building.
Pacific Surety, . . . . .	A. C. Durborow, . . . . .	Tacoma Building.
Preferred Accident, New York, . . . . .	W. J. Aiken, . . . . .	Rookery Building.
Standard Life & Accident, . . . . .	E. P. Fatch, . . . . .	159 La Salle St.
Union Casualty & Surety, Mo., . . . . .	W. G. Wallace, . . . . .	189 La Salle St.
United States Casualty, . . . . .	Chas. H. Eldridge, . . . . .	145 La Salle St.
U. S. Fidelity & Guarantee Co., . . . . .	Conkling, Price & Webb, . . . . .	171 La Salle St.
United States Guarantee, . . . . .	John R. Pruyn, . . . . .	400 The Temple.

CHICAGO UNDERWRITERS' ASSOCIATION, the successor of the Chicago Fire Underwriters' Association, came into existence June 5, 1894. The latter organization was started in 1885, being the successor at that time of the Chicago Board of Underwriters and the Chicago Underwriters' Exchange. [For the history of these organizations, see article Chicago Board of Underwriters.]

In 1894 a new constitution was adopted by the association. [For the particulars of the struggle connected with this reorganization see *Cyclopedia* for 1894-95.]

Again, in 1897, the constitution and by-laws were revised, and abuses that had grown up were suppressed, after numerous conferences. The same was gone through with again in 1899, and at a meeting in February, 1900, a plan of reorganization was adopted.

The present officers, elected at the annual meeting in January, 1903, are: Edward M. Teall, president; Louis O. Kohtz, vice-president; H. W. Magill, treasurer; H. H. Glidden, manager. These officers were re-elected at the annual meeting in 1904.

CHINA MUTUAL INSURANCE COMPANY, Boston, Mass. Organized 1853. Edmund A. Poole, president; William H. Lord, secretary.

CHRISTY, EDWIN WAKEFIELD, was born at Payne's Corners, Trumbull county, O., November 29, 1863. He was educated in the public schools of Warren, O., Hiram College, and the University of Michigan, graduating from the latter institution in 1887. Was engaged in general insurance business, fire, life, and accident, at Warren, O., some time prior to 1889, at which time he contracted with the United States Life Insurance Company, representing it in eastern Ohio. He was afterwards promoted to manager of the Cleveland agency, controlling the northern half of Ohio, and later was made manager also of the Cincinnati agency of the same company, and now controls the entire state of Ohio, managing the Cleveland and Cincinnati offices separately. He is a director in the Colonial National Bank, vice-president City Trust Company, also director Lucas County Savings Bank, Toledo, O., Southern Ohio Traction Company, and Mud Lake Lumber Company; a member of the Roadside and Century Clubs of Cleveland, and a member of the Church of Christ of Cleveland.

**CHUBB, WILLIAM**, president of the Reliance Insurance Company of Philadelphia, was born in that city March 21, 1845. After leaving school at the age of fifteen years, he entered the office of the Reliance as clerk, and his whole business life has been connected with that company. He was elected secretary in 1869, vice-president in 1892, and president in 1894.

**CINCINNATI EQUITABLE MUTUAL FIRE INSURANCE COMPANY**, Cincinnati, O. Robert Allison, president; T. S. Goodman, secretary.

**CINCINNATI LIFE UNDERWRITERS' ASSOCIATION** was organized December 16, 1890, the first officers being Charles E. Logan, president; M. J. Mack, vice-president; S. M. Brandebury, treasurer; and Frank M. Joyce, secretary. The present officers, elected at the annual meeting, February 18, 1904, are: Willard Mack, Northwestern Mutual Life, president; W. D. Yeager, Provident Life and Trust, vice-president; Frank B. Mead, Security Trust and Life, secretary and treasurer; executive committee, G. C. Dieterly, E. W. Jewell, N. Morgan, J. H. Byerly, Isaac Bloom, and H. S. McNulty.

**CINCINNATI UNDERWRITERS**. Composed of the Eureka Fire and Marine and Security Insurance Companies of Cincinnati. F. A. Rothier, president; Adam Benus, secretary.

**CINCINNATI UNDERWRITERS' ASSOCIATION** of Cincinnati, O. At the annual meeting held in January, 1904, the following officers were elected: E. G. Gibbs, president; Adam Gray, vice-president; K. F. Bendorff, treasurer; John E. Waterhouse, secretary; J. Gano Wright, J. W. Montgomery, William Stredelman, B. T. Clemens, and the officers constitute the governing committee.

**CITIZENS INSURANCE COMPANY**, St. Louis, Mo. Organized 1837; capital, \$200,000. Sol. E. Waggoner, president; J. H. Carr, secretary.

**CITY INSURANCE COMPANY**, Pittsburg, Pa. Organized 1870; capital, \$100,000. J. C. Reilly, president; A. S. Bishop, secretary.

**CITY TRUST, SAFE DEPOSIT AND SURETY COMPANY, THE**, Philadelphia, Pa. Organized 1886; capital, \$500,000. Charles M. Swain, president; Michael P. Heraty, vice-president.

**CLARKE, L. WALTER**, assistant secretary of the Connecticut Fire Insurance Company, was born in Cornwall, Conn. He was appointed assistant secretary of the Connecticut in 1881.

**CLARK, OSMAN DEWEY**, secretary of the National Life Insurance Company of Montpelier, Vt., was born at Montpelier, November 26, 1855. He was educated in the public schools of that place and graduated from Amherst College in 1876. He was ad-

mitted to the Vermont bar in 1879, and entered the service of the National Life as assistant secretary in 1885, and served as such until elected to the secretaryship in 1899. He served during the Spanish-American war as Colonel of the First Vermont Volunteer Infantry.

CLARK, WILLIAM B., president of the Aetna Insurance Company of Hartford, was born in that city in June, 1841. When sixteen years old he entered the office of the Phoenix Insurance Company of Hartford as bookkeeper, and remained with that company eleven years, the last four as secretary. Mr. Clark joined the Aetna in 1868 as assistant secretary. He was elected vice-president in September, 1888, and was elected president November 30, 1892. He was vice-president of the National Board of Fire Underwriters in 1894 and 1895, and was elected to the presidency of the board in 1896.

CLAUSES, LIMITING, IN FIRE INSURANCE POLICIES. [See Policy Forms, Fire.]

CLAUSES, LIMITING THE LIABILITY OF THE INSURER, IN FIRE INSURANCE. [See Co-Insurance Clause; Legislation; Policy Forms, Fire.]

CLEMENCE, E. R., secretary and treasurer of the Underwriters' Association of the Middle Department, was born at Terryville, Conn., March 5, 1847, and was educated in the schools of that state. He began the insurance business in Philadelphia in the old-established firm of James I. Boswell in 1871, and when the Aetna Insurance Company established its branch office in that city in 1875 was appointed chief clerk. Mr. Clemence has been identified with the Middle Department Association since its organization, and has been the secretary and treasurer of the association since November, 1888.

CLEVELAND FIRE UNDERWRITERS' EXCHANGE. In May, 1899, the Cleveland Board of Fire Underwriters was re-organized with the above title. The organization was completed in June with the following officers: A. W. Parsons, president; A. W. Neale, vice-president; J. T. Kirkwood, treasurer; M. C. Willis, secretary. The officers elected at the annual meeting in February, 1904, were: H. R. Manchester, president; William B. Maxson, vice-president; W. C. Willis, secretary and treasurer.

CLEVELAND LIFE UNDERWRITERS' ASSOCIATION was organized in May, 1889. The original officers were: F. A. Kendall, president; J. W. Lee and W. B. Hillman, vice-presidents; J. C. Trask, secretary; O. N. Olmstead, treasurer. The present officers and executive committee of the association, who were elected at the annual meeting in February, 1904, are: President, E. M. France, Connecticut Mutual; vice-presidents, Herman Fellingner, Security Mutual, and W. C. Rhodes, New England Mutual; secretary, J. W. Crook, State Mutual; treasurer, O. N. Olmstead, National

of Vermont; executive committee, Lewis Hall, Mutual Benefit; E. H. Smith, Prudential; I. M. Koch, Germania; O. W. Carpenter, Union Central, and E. M. Comstock, Aetna.

CLUNES, JAMES, manager of the fire and life departments of the London Assurance Corporation at the home office, is a native of Scotland. In 1861 he entered the Edinburgh office of the Alliance, and, after serving an apprenticeship there, was transferred to the foreign department in London, where he remained some years. He was then sent to Scotland as chief clerk and surveyor, and was afterwards made the company's manager in Scotland. In 1881 he was appointed sub-manager at the head office of the Commercial Union, and this was succeeded by his appointment as manager of the fire department of the London Assurance in 1882, and of the life department in 1895.

COBBAN, WALTER H., is a native of Lowell, Wis., where he was born January 7, 1859. He had a common school education and was raised on a farm in Wisconsin. He began insurance work in 1882 as a local agent, and from 1886 to 1890 was special agent for Dakota companies. After two years with the Northwestern Mutual Life Insurance Company he entered upon his present position. Mr. Cobban was secretary of the Minnesota and Dakota Fire Underwriters in 1893 and president of that organization in 1894. He was state agent of the Manchester Fire Assurance Company for Minnesota, North Dakota, South Dakota, and a part of Wisconsin for ten years, 1892 to 1902. He was appointed manager in Minnesota, North Dakota, and South Dakota for the Phoenix Mutual Life Insurance Company of Hartford January 2, 1902.

COCHRAN, RICHARD ELLIS, third vice-president of the United States Life Insurance Company, was born June 24, 1849, in York, Pa., of Scotch, Irish, and German ancestry. He was educated in public and private schools, and his early vocation was that of a printer. Afterwards he was a coal operator. He went into the life insurance business some years ago with the United States Life Insurance Company of New York, of which he is now third vice-president. Mr. Cochran was elected president of the National Association of Life Underwriters at the annual meeting in 1898 and served until 1899. He was president of the Life Underwriters' Association of New York in 1896 and third vice-president of the Pennsylvania Society of New York in 1900.

COCHRAN, SAMUEL POYNTZ, member of the firm of Trezevant & Cochran, Dallas, Tex., southwestern department managers for a number of prominent companies, was born in Lexington, Ky., September 11, 1855, of Scotch-Irish ancestry. He was educated in the public schools in Covington, Ky., and on leaving school in 1873 he began his insurance career as one of the surveying corps employed by the National Board of Fire Underwriters to survey and rate Cincinnati, Ohio, on the schedule plan. He was engaged in this work in Cincinnati, Columbus, Dayton, and Toledo,

Ohio, for about a year, and then entered the general agency office of J. W. Cochran & Son, general agents of the Franklin Fire of Philadelphia, at Lexington, Ky. Later he engaged in the local agency business at Covington, and served as deputy United States Marshal for the eastern district of Kentucky. In 1881 he became special agent of the Phoenix of Hartford for Texas, and for a short time acted in the same capacity for the Springfield Fire and Marine. On July 1, 1883, he became connected with and on January 1, 1884, was admitted to full partnership in the firm of Dargan & Trezevant, and July 1, 1888, the firm name was changed to Trezevant & Cochran. Mr. Cochran is prominent in Masonic circles, being a Knight Templar, Shriner, and 33d degree Scottish Rite Mason, and is actively interested in many public enterprises. The general agency of Trezevant & Cochran was established in March, 1876, by Dargan & Trezevant, with the Fire Association of Philadelphia as its first company, which has remained continuously in the office; while, as noted above, there has been but one change in the personnel of the firm.

COFRAN, J. W. G., general agent of the Western department of the Hartford Fire Insurance Company, was born at Goshen, N. H., June 13, 1855, and was reared on a farm. In 1874, being then a resident of San Francisco, he entered the office of the Commercial Insurance Company as office boy. In July, 1881, he became a special agent of the Hartford Fire Insurance Company, and in 1886 associate manager of its Pacific Coast department with Mr. Belden. In 1895 Mr. Cofran was transferred by the company to Chicago, where he became assistant manager of the Western department. On the death of Mr. Heywood he was advanced to the management of the department, his appointment dating from June 1, 1896.

COHEN, MAX, insurance journalist, was born at Lowenberg, Germany, January 26, 1846, and came to the United States when a lad of twelve years, taking up his residence at Washington, D. C. In the early part of 1862, while serving his apprenticeship in the printing office, and not much more than seventeen years of age, he enlisted in the Third Indiana Cavalry, but after three months' service, being stricken down with Southern fever, he was discharged as "a minor." When General Early, with his Confederates, made the raid into Maryland, Max promptly re-enlisted for the defense of Washington in the company hurriedly formed at the government printing office. On the completion of his apprenticeship he went to work on the *Washington Chronicle*, and in the course of time became its advertising manager. He resigned that position in 1876 to engage in the printing business. Prominently identifying himself with fraternal orders, he studied their life insurance features, and made strenuous efforts to secure a more reliable system and the creation of proper reserve funds. This led him, in 1886, to dispose of his printing business to engage in life insurance. In 1889 he discontinued that business and established the insurance journal

*tries* to advocate federal regulation of insurance. To his energetic efforts is largely due the prominence given to this subject in Congress, and the identification of insurance with corporations engaged in inter-state commerce in the congressional enactments creating the department of commerce and labor. Mr. Cohen is author of "Garfield Souvenirs," "Gems of Press and Pulpit," and other works which have attained popularity.

### CO-INSURANCE CLAUSE IN FIRE UNDERWRITING.

The 80 per cent. co-insurance clause, which was adopted by fire insurance companies and associations, went into effect on rated risks in New York, New England, and many of the principal cities from 1892 to 1899, but encountered considerable opposition from property-owners almost solely because it was not understood, and excited hostile legislation in a large number of legislatures.

The Missouri and Tennessee legislatures adopted laws prohibiting limiting clauses in 1893. The Maine legislature passed a law in 1893, but repealed it in 1895. The Missouri legislature in 1903, however, amended its law, so as to permit the clause to be used in cities of the state containing 100,000 inhabitants or over, provided acceptance by the insured is endorsed on the policy, and in the same year the Tennessee legislature amended the law of that state so as to make the use of the co-insurance clause optional.

In 1894 anti-co-insurance legislation appeared in the legislatures of Iowa, Louisiana, New York, South Carolina, and Virginia. It was successful in the first two and failed in the other three.

In 1895 bills prohibiting limiting clauses were adopted in Georgia, Idaho, Indiana, Michigan, Minnesota, and Wisconsin, and failed in Arkansas, Colorado, Connecticut, Illinois, Kansas, and Massachusetts. The Idaho bill was vetoed by the Governor.

In 1896 the legislatures of Louisiana, Massachusetts, New York, Ohio, Vermont, and Virginia considered similar bills. The Ohio bill became a law, those in the other States were defeated.

In 1897 similar bills were introduced in Colorado, Illinois, Massachusetts, and North Carolina, but were not passed. The legislatures of Iowa and Wisconsin revised their insurance laws, and in doing so substituted new sections in reference to the co-insurance clause for those standing.

In 1898, anti-co-insurance bills appeared in the legislatures of Louisiana, Maryland, Massachusetts, Vermont, and Virginia, but failed to pass. In 1899 these bills were introduced in the legislatures of Illinois, Massachusetts, and Nebraska without success. In 1900 a bill passed the New Jersey legislature and became a law, but a similar bill in the Massachusetts legislature failed.

In 1901 anti-co-insurance bills failed in the legislatures of Alabama, Colorado, Massachusetts, and Missouri. The Indiana law was amended.

In 1902 an anti-co-insurance bill in the Maryland legislature failed, but, on the other hand, the Ohio legislature repealed the law of that state.

Bills were passed by the Minnesota and Tennessee legislatures of 1903 to make the use of the co-insurance clause optional in the

state. The amended Minnesota law permits the use of the clause on risks of \$25,000 and over, and the Tennessee law makes its use optional in cities of 15,000 population and over. Missouri modified its law so as to permit the use of the clause in cities having 100,000 population and over. An anti-co-insurance bill in the Illinois legislature of 1903 failed.

Laws prohibiting the co-insurance clauses are in force, therefore, in eight states: Missouri (1893, modified in 1903 as to cities), Tennessee (1893), Iowa (1897), Louisiana (1894), Indiana (1895), Georgia (1895), Michigan (1895), Minnesota (1895), Wisconsin (1897), New Jersey (1900).

The Georgia law (known as the Dodson law) of 1895 is as follows:

Section 1. That from and after the passage of this act all insurance companies issuing policies on property in this State shall pay to their policyholders the full amount of loss sustained upon the property insured by them; provided said amount of loss does not exceed the amount of insurance expressed in the policy, and that all stipulations in such policies to the contrary shall be null and void; provided that in cases of losses on stocks of goods and merchandise and other species of personal property changing in specifics and quantity by the usual customs of trade, only the actual value of the property at the time of loss may be recovered, provided the loss does not exceed the amount expressed in the policy.

The Indiana law of 1895, as amended in 1901, is as follows:

Section 1. It shall be unlawful for any fire insurance company doing business in this State to issue any policy or contract of insurance covering property in this State which shall contain any clause or provision requiring the assured to take out or maintain a larger amount of insurance than that expressed in such policy, nor in any way providing that the assured shall be liable as co-insurer with the company issuing the policy for any part of the loss or damage which may be caused by fire or lightning to the property described in such policy, and any such clause or provision shall be null and void and of no effect, except that it may be lawful for such insurance companies to issue, and it may be optional with the assured to accept a policy or contract of insurance containing a co-insurance clause or provision when a reduction in the rate for insurance on the property described in such policy is the consideration named, and when so accepted the co-insurance clause or provision shall be binding on the assured and the company: Provided, that the provisions of this act shall not apply to railroad or marine insurance.

Section 2. The insertion of any such clauses, riders, or provisions, except as provided in the first section of this act, shall be null and void.

Section 3. Any insurance company violating the provisions of this law shall, upon conviction, forfeit its right to do business in this State.

Section 4. Any person, upon a knowledge of a violation of the provisions of this act, may file with the auditor of State charges in writing, detailing the charges clearly. The auditor of State, upon receiving such notice, shall forthwith give ten days' notice to the president of the insurance company charged with such violation, requiring said company to appear before him and show cause why the authority of said company to do business in this State should not be revoked.

Section 5. Any insurance company doing business in this State failing to appear before the auditor of State as required in notice issued by him, for a period of twenty days after the mailing of such notice, as required by this act, shall be found guilty of having violated its provisions, and the auditor of State shall forthwith suspend such company from doing business in this State until its compliance is made with this act.

Section 6. Upon the appearance of any insurance company charged with a violation of the provisions of this act, a full hearing of the charges shall be had before the auditor of State. The auditor of State shall have exclusive jurisdiction of such hearing. After such hearing is had the auditor of State shall render

a judgment of guilty or not guilty; and in case he shall find such insurance company guilty of a violation of this act, he shall forthwith suspend such company from doing business in this State, and said company shall stand so suspended until a full and complete compliance is made by it with the provisions of this act.

The following is Section 1746 of the code, adopted by the Iowa legislature in 1897. It takes the place of the Iowa anti-co-insurance law of 1894:

Section 1746. Any provision, contract, or stipulation contained in any policy of insurance issued by any insurance company doing business in the State under the provisions of this chapter, providing or stipulating that the insured shall maintain any insurance on any property covered by such policy to any extent, or shall to any extent be an insurer of the property insured in such policy, shall be void, and the auditor of State shall refuse to authorize any such company to do business or to renew the authority or the certificate of any such company when the form of policy issued or proposed contains any such provision, contract, or stipulation. No condition or stipulation in a policy of insurance fixing the amount of liability or recovery under such policy with reference to pro-rating with other insurance on property shall be valid, except as to other valid and collectible insurance, any agreement to the contrary notwithstanding.

The Louisiana law is as follows:

Section 1. That in all contracts of fire insurance which may hereafter be entered into, and which are intended to take effect on property immovable by nature or destination within this State, the insurer shall pay to the insured, in case of total loss, the total amount for which the property is insured in the policy or policies; provided, the insurance is not in excess of the value of the property or does not exceed three-fourths the value of the property where the three-quarter clause has been made a part of the contract.

Section 2. That in the event of damage or partial loss the insurer shall pay to the insured the face value of the policy or policies, not, however, in excess of the actual amount of damages sustained or in excess of three-fourths of the value of the property where the three-quarter clause has been made a part of the contract.

Section 3. That any clause, condition, or provision made in any policy of insurance subsequent to the promulgation of this act, contrary to this act, shall be null and void.

The following is the Michigan law of 1895:

Section 1. That it shall be unlawful hereafter for any fire insurance company doing business in the State of Michigan to provide by any insurance policy issued by it, or by any clause therein, or by any separate agreement, contract, or otherwise, that the liability of said insurance company to the insured shall be limited or restricted by reason of the failures of the said insured to insure the property covered by said policy for any certain amount or proportion of the actual cash value of such property.

Section 2. Any provision of any policy, or any contract or agreement contrary to the provisions of this act, shall be absolutely void, and any insurance company issuing any policy of insurance containing any such provision shall be liable to the insured under such policy in the same manner and to the same extent as if such provision were not therein contained.

Section 3. Any company, or companies, violating the provisions of the first section of this act, upon notice and satisfactory proof thereof being made to the commissioner of insurance, shall have its or their authority to transact business in the State of Michigan revoked for a period of not less than ninety days, and any insurance company whose license to do business in Michigan may be so revoked by the commissioner of insurance shall not again be permitted to do business in Michigan until all penalties due hereunder shall be paid, together with any expenses that may be due under the provisions of this act to the commissioner of insurance.



Section 4. Any individual, firm, corporation, or association, company or companies, violating the provisions of section 1 of this act shall be deemed guilty of a misdemeanor, and shall forfeit to the State a sum not less than fifty dollars or more than one hundred dollars, to be collected by the commissioner of insurance in an action of debt.

The Minnesota law of 1895 is a part of Section 25 of the General Insurance Law adopted that year. The clause is as follows:

Section 25. . . . Any provision, contract, or stipulation contained in any contract or policy of insurance issued or made by any fire insurance company, association, syndicate, or corporation, insuring any property within this State, except risks equipped by automatic sprinklers, whereby it is provided or stipulated that the assured shall maintain insurance on any property covered by the policy to the extent of eighty per cent. on the value thereof, or to any extent whatever, and any provision or stipulation in any such contract or policy of insurance that the insured shall be an insurer of the property insured to any extent, and any provision or stipulation in any such contract or policy to the effect that the insured shall bear any portion of the loss on the property insured, are hereby declared to be null and void, and the liability of the company, syndicate, association, or corporation issuing the policy shall be the same as if no such agreement, stipulation, or contract were contained in such policy, nor shall any such insurance company insert any condition, stipulation, or agreement in any policy of insurance requiring a certificate from any notary public, justice of the peace, or other magistrate or person, as to anything whatever connected with such insurance or loss, and any such condition or stipulation shall be void.

The legislature of 1903, however, modified the above by adding a provision permitting the co-insurance clause in policies on other risks than dwellings and farm property in excess of \$25,000 where consideration is given in a reduced rate. This addition to the section (25) is as follows:

Provided, however, that it shall be lawful for such insurance companies, at the written request of the insured only, to issue, and it may be optional with the assured to accept a policy or contract of insurance containing a co-insurance clause or provision wherever a reduction in the rate for insurance on the property described in such policy is the consideration named for the taking of such co-insurance, and when so requested in writing, of which fact such writing shall be the only evidence and so accepted, the said co-insurance clause or provision shall be binding on the assured and on the company issuing such policy; provided, further, that the clause herein relating to co-insurance shall in no case apply to dwellings or to farm property; nor shall said clause apply to any risk wherein the total insurance shall be less than \$25,000 on any one risk, except grain elevators and warehouses and contents of same, and any person who solicits insurance and procures the application therefor shall be held to be the agent of the party thereafter issuing the policy upon such application, or a renewal thereof, anything in the application or policy to the contrary notwithstanding.

An act amending the standard fire insurance policy section of the general laws of 1895 was passed by the Minnesota legislature of 1897. Section 53 (Chapter 175), as amended, contains the following among the stipulations in the standard policy:

Seventh—No provision shall be attached to or included in said policy limiting the amount to be paid in case of total loss on buildings to less than the amount of insurance on the same.

This stipulation is, however, governed by the amendment to Section 25 of the General Insurance Law passed in 1903 and printed above.

The following is the text of the Missouri law of 1893, as amended by the act of 1903:

Section 7972 R. S. No fire insurance policy which may be issued after this section takes effect shall contain any clause or provision requiring the assured to take out or maintain a larger amount of insurance than that covered by such policy, nor in any way providing that the assured shall be liable as co-insurer with the company issuing the policy for any part of the loss or damage which may be occasioned by fire or lightning to the property covered by such policy, nor making provision for a reduction of such loss or damage, or any part thereof, by reason of the failure of the assured to take out or maintain other insurance upon said property, unless the acceptance by the insured of said clause or provision is endorsed upon the policy by signing across said clause or provision the name of the assured to whom said policy is issued; provided, that the provisions of this clause shall only apply to cities in this State containing 100,000 inhabitants or over. And all clauses and provisions in fire policies issued after the taking effect of this section in contravention of this section shall be ab initio void and of no effect.

The New Jersey law of 1900 is as follows:

Section 1. It shall be unlawful for any fire insurance company doing business in this State to issue any policy or contract of insurance covering property in this State which shall contain any clause or provision requiring the assured to take out or maintain a larger amount of insurance than that expressed in such policy, nor in any way providing that the assured shall be liable as co-insurer with the company issuing the policy for any part of the loss or damage which may be caused by fire or lightning to the property described in such policy, and any such clause or provision shall be null and void and of no effect; provided, that it may be optional with the assured to accept a policy or contract of insurance containing a co-insurance clause or provision when a reduction in the rate for insurance on the property described in such policy is the consideration named in such clause, and when so accepted the co-insurance clause or provision shall be binding on the assured.

The Ohio law of 1896, which was repealed in 1902, follows:

Section 3643A. It shall be unlawful for any insurance company doing business in this State to insert or cause to be inserted any condition in any policy of insurance issued in this State, upon property therein, any clause prescribing that the insured shall carry any given per cent. of insurance upon insured property, or in case the assured fail to do so he shall be held to be a co-insurer to the amount of the difference between the insurance carried and the amount required to be carried by any per cent. clause set out in any policy of insurance, and any insurance company violating this section, the superintendent of insurance shall forthwith revoke and recall the license or authority of it to do or transact business within this State, and no renewal of authority shall be granted to it for three years after such revocation; and it shall thereafter be prohibited from transacting any business in this State until again duly licensed and authorized. Provided that the provisions of this section shall not apply to railroads or marine insurance.

The following is the text of the Tennessee law of 1893:

Section 1. That insurance companies shall pay their policy-holders the full amount of loss sustained upon property insured by them, provided said amount of loss does not exceed the amount of insurance expressed in the policy, and that all stipulations in such policies to the contrary are and shall be null and void; provided, however, that insurance policies issued upon cotton in bales shall not be subject to the provisions of this act.

The following is the full text of the act to amend the anti-co-insurance act of 1893 as enacted by the Tennessee legislature in 1903. It amends the act by adding to the first section the following:

Provided, however, That a three-quarter value limit clause may be applied to a policy of insurance if it is left optional with the insured whether he will accept said clause or not, and said option is, in fact, given him, and when accepted by the policy-holder it shall be a valid contract between the com-

pany and the policy-holder; provided, however, that said clause shall be absolutely void even if accepted by the policy-holder, except under the following conditions, to wit:

1. Said three-fourths clause shall be printed in bold type across the face of the policy or on a separate form as a special agreement, this separate form to be also printed in clear type of reasonable size, and it shall provide therein in event of loss, if it appears that there is an excess in the face of the policy over and above 75 per cent. of the cash value of the property insured, that the company shall return to the assured all premiums that have been paid on such excess, and it shall also be a condition precedent to the validity of said three-fourths value limit clause that the insurance company has given to the insured accepting such a clause upon any policy, not less than 25 per cent. reduction from the present basis rate as shown by the rate sheets in the office of the insurance commissioner, and, if the basis rate should be lowered, then said reduction of not less than 25 per cent. shall be given from such lowered basis rate, but if in any case the basis rate be raised from the present existing rate, said three-fourths clause even if applied with the consent of the assured, and said reduction is given, it shall be absolutely null and void as to said policy.

Provided, also, a coinsurance clause in a policy, or attached in the form of a rider, shall be valid if printed in clear bold type either across the face of the policy or on said rider, and accepted by the insured after the option to accept same or reject same has been given him; provided, that, if said coinsurance clause is accepted by the policy-holder it shall be a condition precedent to its validity that the assured has been allowed a reduction from the present basis rate, as shown by rate sheet now on file in the office of the insurance commissioner of not less than 5 per cent. on 75 per cent. coinsurance clause, not less than 10 per cent. on an 80 per cent. coinsurance clause, and not less than 15 per cent. on a 90 per cent. coinsurance clause, and if the present basis rate is lowered the insured shall receive the benefit of the same reduction upon the lowered rate, but if the basis rate is raised in any case said coinsurance clause shall be void as to said policy, although the insured has received the benefit of the reduced rate.

Provided, further, That said coinsurance clause shall apply only to cities and towns in this state having a population of more than 15,000 by the census of 1900 or any subsequent federal census.

Sec. 2. Be it further enacted, That this act takes effect from and after its passage, the public welfare requiring it.

The following is Section one of Chapter 343 of the act of April 24, 1897, of the Wisconsin legislature. It is a substitute for the anti-co-insurance law of 1895, which absolutely prohibited limiting clauses. [See Cyclopedia for 1896-97.]

Section 1. No insurance company doing business in this State shall issue any policy of insurance containing any provision limiting the amount to be paid in case of loss below the actual cash value of the property, if within the amount of the insurance for which premium is paid, and no such company shall require the use of any so-called co-insurance clauses or riders to be attached or made a part of any policy of insurance except at the option of the insured, and every such company shall give to every applicant for insurance the rate of premium demanded with and without such clause or rider. The commissioner of insurance, upon evidence furnished to him that any such insurance company has failed when requested to furnish any applicant for insurance such separate rates, shall forthwith revoke the license of said company and all its agents. If any company which violates any provision of this section is incorporated under the laws of this State such violation shall be cause for forfeiting its charter, and the attorney-general shall institute proceedings to have such forfeiture declared.

#### THE CO-INSURANCE CLAUSE DEFINED.

What is known in the United States as "co-insurance" has been common to marine underwriting under the name of "average" from the earliest knowledge we have of insurance. The principle involved is that of a common peril shared by all inter-

ested. If any portion of a cargo was jettisoned in order to save the rest, or if the whole cargo was thrown overboard to save the ship, all whose interests were imperiled contributed to make good the loss. In fire insurance the principle is applied to all policies issued in France, Belgium, Germany, and Russia. It is used in floating policies in the United Kingdom, and in English policies in Egypt, India, China, and Japan. It has been used in a desultory fashion in the United States, at different times, but it is only within a few years that a serious attempt has been made to apply co-insurance universally to fire insurance policies in this country.

The principle is that the entire property at risk should bear the burden of the loss of any part of it. That can only be done when the property is either fully insured or is totally destroyed. The co-insurance clause is only operative in partial losses, which are a large percentage of the fire losses. In these cases the owner contracts that he will either carry insurance to the limit required, or himself become a co-insurer for the deficiency. Without this clause the underwriter cannot intelligently rate any risk. Property worth \$10,000 and insured for \$10,000 is a very different risk from the same property insured for \$1,000. In the one case the destruction of one-tenth of the property means a 10 per cent. loss, and in the other case it means a total loss. The two risks cannot properly be written at the same rate, because they do not involve the same hazard. The effect of the universal application of the principle would be that the amount of insurance would be somewhat increased, the premium rate would be reduced, while rates would be equalized as between the owners who have heretofore carried partial insurance and those who have carried full insurance. For some reason, which it would be difficult to explain, except upon the hypothesis that the property-owner does not know the exact value of his property, but that he ought to be able to guess within a named percentage of it, the clause which has come into use in the United States is known as the "percentage co-insurance clause," and in the standard forms of policies reads:

If at the time of fire the whole amount of insurance on the property covered by this policy shall be less than.....per cent. of the actual cash value thereof, this company shall in case of loss or damage be liable for only such portion of such loss or damage as the amount insured by this policy shall bear to the said..... per cent. of the actual cash value of such property.

The French clause translated reads:

If at the time of a fire the value of the objects covered by the policy is found to exceed the total of the insurance, the assured is considered as having remained his own insurer for that excess, and he is to bear in that character his proportion of the loss.

The German clause employed is:

If in case of a fire the insured objects should exceed the sum insured, and they should be partly saved, the assured will be considered as self-insurer for the excess, and is to bear his share of the loss *pro rata*.

To make another illustration of the operation of the co-insurance clause in the United States policy; suppose the percentage inserted in the clause is 80, if the whole amount of insurance at

time of fire be less than eighty per cent. of value of the insured property, the owner must bear his share of any loss for the difference between the total amount of insurance carried and eighty per cent. of the value of the property insured, just as though he were an insurance company and had issued his policy for this amount. Thus, with a stock of goods worth \$10,000 and an insurance of only \$5,000, \$8,000 would be eighty per cent. of value, which would make the owner, in case of a fire, be interested to the extent of \$3,000, just as though he were an insurance company and had issued a policy insuring his own property for \$3,000. This would make the necessary \$8,000 insurance, or eighty per cent. of value, he having become a co-insurer with the regular insurance company, having its policy on the risk for \$5,000. A fire doing a damage, say, of \$4,000, would be paid for in the following way:

Regular insurance company would pay five-eighths of \$4,000, or	\$2,500
Owner would pay to himself (his share),	1,500
<hr/> making up the whole loss,	<hr/> \$4,000

Suppose now that his regular insurance had been \$8,000, the co-insurance clause would cost him nothing, as the regular insurance company would pay him "as the amount of insurance shall bear eighty per cent. of value," which means, in this case, the regular company would pay him eight-eighths of \$4,000, or his full loss.

On the other hand, suppose the property to have been entirely destroyed, or a total loss, he would get the full amount of his regular insurance, because five-eighths of \$10,000 would amount to more than the face of the policy.

Again, suppose a man with \$10,000 value is insured in the old way for but \$5,000, at a rate of one per cent., making his yearly premium \$50, and a fire causes loss of \$5,000. He collects this from the companies, while his neighbor, with the same value, hazard, and rate, gets insured for \$8,000, at a cost of \$80 per annum, and he has a damage of \$5,000; the one gets the same as the other gets, only No. 1 has paid less than No. 2 paid for his insurance, while if the eighty per cent. co-insurance clause were a part of both contracts, No. 1 would have received from the companies but \$3,125, while No. 2, who had enough to satisfy the demands of the eighty per cent. co-insurance clause, would receive his full loss, or \$5,000.

Small fires being by far the more common, and, it may be added, by far the more expensive to the companies, rates can be made with more fairness on the basis of co-insurance than without it.

The use of the co-insurance or average clause was made obligatory in Great Britain on floating policies in 1828 (see Walford's Cyclopaedia), but the clause adopted was a long one. It can be found on pages 332-3, Vol. 1.

COIT, GEORGE M., late assistant manager of the Royal Insurance Company of Liverpool at New York. [See Death Roll.]

COLE, WILLIAM Q., state auditor and insurance commissioner of Mississippi, was born in Holmes county, Mississippi.

June 28, 1856. He received his education in the common schools, and has been successively printer, bookkeeper, superintendent's clerk, and traveling auditor of a railroad, and state auditor. He was elected to the latter office in 1899, taking his seat in January, 1900, and became insurance commissioner, in addition, under the new law creating a state insurance department in 1902. He was elected insurance commissioner by the popular vote in November, 1903, for the term beginning January, 1904.

COLLEY, FRANK AUGUSTUS, was born at New Market, N. H., December 10, 1852. He received his education in the public schools of Portsmouth, N. H., and has been in the fire insurance business since his graduation. His appointments have been as follows: March, 1880, special agent of the Union of Philadelphia; January, 1889, special agent of the New Hampshire Fire; January, 1891, general agent of the same company; September, 1891, agent, superintendent for the London and Lancashire at the New York office; June, 1893, general agent of the People's Fire of New Hampshire. He resigned from the latter company soon after his appointment and at once opened an office in Boston for the transaction of a general insurance business. Mr. Colley was president of the New England Insurance Exchange for 1890. He is now actively engaged in the insurance business with his principal office in the city of New York.

COLOGNE REINSURANCE COMPANY, Cologne, Germany. E. M. Cragin, New York, United States manager.

COLONIAL ASSURANCE COMPANY, New York. Organized 1896; capital, \$200,000. Leo H. Wise, president; E. E. Hall, secretary.

COLONIAL FIRE INSURANCE COMPANY, Washington, D. C. Organized 1899; capital, \$200,000. S. W. Woodward, president; E. Quincy Smith, secretary.

COLONIAL LIFE INSURANCE COMPANY OF AMERICA, Jersey City, N. J. Organized in 1897 to do an industrial business; capital, \$150,000. Edward F. C. Young, president; C. F. Nettleship, secretary.

COLORADO, INSURANCE SUPERVISION IN, 1883-1904. The State insurance department of Colorado was organized in April, 1883, the State Auditor, who is elected for two years by the people, being charged under the statute with the duties of supervision as superintendent of insurance. The term of office is for two years. The superintendents have been:

John C. Abbott, . . . . .	1883-1885	Clifford C. Parks, . . . . .	1895-1897
Hiram A. Spruance, . . . . .	1885-1887	John W. Lowell, . . . . .	1897-1899
Darwin P. Kingsley, . . . . .	1887-1889	George W. Temple, . . . . .	1899-1901
Louis B. Schwanbeck, . . . . .	1889-1891	Charles W. Crouter, . . . . .	1901-1903
John M. Henderson, . . . . .	1891-1893	John A. Holmberg, . . . . .	1903
F. M. Goodykoontz, . . . . .	1893-1895		

The deputy superintendent is Frank S. Tesch, who is in active charge of the department.

**COLORADO, WYOMING, AND NEW MEXICO ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS.** The present officers, who were elected at the annual meeting held at Colorado Springs in 1903, are: Paul B. Gaylord of Denver, president; L. S. Day of Boulder, first vice-president; E. Brayton of Pueblo, second vice-president; B. F. Stickley of Leadville, third vice-president; Charles T. Fertig of Colorado Springs, secretary and treasurer.

**COLUMBIA FIRE INSURANCE COMPANY,** Omaha, Neb. Organized 1900; capital, \$200,000. D. E. Thompson, president; C. D. Mullen, secretary.

**COLUMBIA FIRE INSURANCE COMPANY,** Washington, D. C. Organized 1881; capital, \$100,000. F. B. McGuire, president; Lem. Towers, Jr., secretary.

**COLUMBIA INSURANCE COMPANY,** Dayton, Ohio. Organized 1881; capital, \$150,000. E. M. Thresher, president; O. I. Gunkel, secretary.

**COLUMBIA INSURANCE COMPANY,** Jersey City, N. J. Organized 1901, to transact marine and inland insurance; capital, \$400,000. James A. Whitlock, president; H. L. Parker, secretary.

**COLUMBIAN NATIONAL LIFE INSURANCE COMPANY,** THE, of Boston. Organized 1902; capital, \$200,000. Percy Parker, president; Frank J. Wills, secretary. During 1903 the company paid in \$80,000 to its surplus. In its statement as of December 31, 1903, it had total assets of \$537,366.85, with a surplus to policy-holders, including its capital stock, of \$321,849.20. It had insurance in force at that date of \$9,385,159. William Butler Woodbridge, its second vice-president, is director of agencies.

**COLUMBUS ASSOCIATION OF LIFE UNDERWRITERS** was organized at Columbus, Ohio, in January, 1903. The following officers were elected: President, John B. Day, New York Life; vice-president, E. C. Paine, Mutual Life; secretary and treasurer, Paul Karger, Home Life. The present officers, elected at the annual meeting in April, 1904, are: President, J. B. Day; vice-president, E. C. Paine; secretary, Paul Kruger; treasurer, Albert Speaks; trustees, L. A. C. Croy, L. H. Brown, E. E. Redman, W. Doney, G. W. Wolfley, and J. M. Allen.

**COLUMBUS INSURANCE AND BANKING COMPANY,** Columbus, Miss. Organized 1852. Reinsures all its fire business in the German-American of New York. T. B. Franklin, president; W. H. Lee, cashier.

**COMMERCE INSURANCE COMPANY,** Albany, N. Y. Chartered 1859; capital, \$200,000. G. A. Van Allen, president; A. J. Hinman, secretary.

**COMMERCIAL MUTUAL ACCIDENT COMPANY**, Philadelphia, Pa. Organized 1888. Albert H. Ladner, president; Horace B. Meininger, secretary and general manager.

**COMMERCIAL TRAVELERS' ACCIDENT ASSOCIATION OF AMERICA**, Utica, N. Y. Organized 1883. Henry D. Pixley, president; Edward Trevvett, secretary.

**COMMERCIAL TRAVELERS' EASTERN ACCIDENT ASSOCIATION**, Boston, Mass. Organized 1894. Edwin A. Towne, president; Lauris J. Page, secretary.

**COMMERCIAL UNION ASSURANCE COMPANY** was organized in London in 1861, and came into the United States through the Golden Gate, establishing an agency in San Francisco in 1870. It was admitted to New York, and began a general business throughout the country, in 1871, under the management of Alliger Brothers. At the close of 1871 its assets in the United States were \$346,037. In 1877 Mr. Alfred Pell was appointed to the United States management. In 1878 Mr. Charles Sewall became associated with him, and in November, 1885, Mr. Sewall became manager in name, and so continued until his death in December, 1898. He was succeeded by Alexander H. Wray in February, 1899. The Commercial Union closed the year 1902 with United States assets of \$4,204,554, and a premium income of \$3,023,984. Mr. Charles J. Holman, then resident secretary of the Northwestern department at Denver, was appointed assistant manager in 1899, and Mr. Wm. M. Ballard was appointed branch secretary in January, 1901. Mr. Charles F. Mullins is the manager of the Pacific coast branch.

**COMMERCIAL UNION FIRE INSURANCE COMPANY**, New York city. Organized 1890; capital, \$200,000. A. H. Wray, president; C. J. Holman, secretary. Assets, December 31, 1901, \$351,676.09, and a premium income of \$141,019.21. Assets, December 31, 1903, \$435,906; premium income, \$197,581.

**COMMISSIONERS AND SUPERINTENDENTS OF INSURANCE, LIST OF.** [See Insurance Departments and also National Insurance Commissioners' Convention.]

**COMMONWEALTH FIRE INSURANCE COMPANY** of Dallas, Texas. Organized and began business in 1903; capital, \$250,000. I. Jalonick, president; J. B. Adoue, secretary.

**COMMONWEALTH INSURANCE COMPANY**, New York city. Organized 1886; capital, \$500,000. Charles S. Bartow, president; John M. Daggett, secretary.

**COMMONWEALTH SAVINGS AND INSURANCE COMPANY**, Richmond, Va. Organized in 1901; capital, \$200,000. D. R. Jones, president; E. A. Muirman, secretary.



# COMPACTS OF FIRE UNDERWRITERS, STATE LAWS AGAINST. [See Anti-Compact Laws.]

## COMPANIES ORGANIZED OR PROJECTED IN 1903.

### FIRE AND MARINE INSURANCE COMPANIES.

Names.	Capital. Cash	Surplus. Cash	Capital. Proposed
Atlantic Fire, Richmond, Va.,	.....	.....	\$200,000
Atlantic Fire and Marine, New Haven, Conn.,	.....	.....	.....
Chesapeake Fire and Marine, Richmond, Va.,	.....	.....	100,000
Chickasaw Fire, Ardmore, Tex.,	.....	.....	100,000
Citizens Fire, Raleigh, N. C.,	.....	\$20,000	100,000
Commercial Fire, Chicago,	.....	.....	100,000
Commonwealth Fire, Dallas, Tex.,	\$250,000	50,000	.....
Federal, Jersey City,	500,000	.....	.....
Fire and Marine, Chicago,	.....	.....	100,000
Fire and Marine of the Republic, Philadelphia,	.....	.....	200,000
High Point Fire, High Point, N. C.,	.....	.....	50,000
Houston Fire and Marine, Houston, Tex.,	100,000	.....	1,000,000
Illinois Central, Chicago,	.....	.....	100,000
Insurance Company of the State of Pennsylvania (reorganized),	200,000	100,000	.....
International Fire, Alexandria, Va.,	.....	.....	200,000
Manchester Fire, Manchester, N. H.,	.....	.....	250,000
Merchants and Bankers, Des Moines (reorganized),	25,000	.....	100,000
Merchants Union Fire, Meridian, Miss.,	.....	.....	100,000
Metropolitan Fire, Chicago, Ill.,	100,000	.....	.....
Mt. Vernon Fire, Alexandria, Va. (reorganized),	.....	.....	100,000
National Assurance, Richmond, Va.,	.....	.....	200,000
National Underwriters, Lincoln, Neb.,	.....	.....	200,000
New Jersey Fire, Paterson,	.....	175,000	350,000
Newport, Providence, R. I.,	50,000	.....	.....
Newport News Fire, Newport News, Va.,	.....	.....	200,000
People's Fire, Syracuse, N. Y.,	.....	200,000	200,000
Philadelphia Fire, Philadelphia, Pa.,	100,000	.....	.....
Powhatan Fire, Manchester, Va.,	.....	.....	.....
Reliance Fire, Alexandria, Va.,	.....	.....	200,000
Richmond Fire, Richmond, Va.,	.....	.....	200,000
Savoy Fire, Alexandria, Va.,	.....	.....	200,000
Seaboard Fire, Alexandria, Va.,	.....	.....	200,000
Security Fire, Little Rock, Ark.,	50,000	.....	300,000
Southwestern Fire, San Antonio, Tex.,	.....	.....	200,000
Star Fire, Louisville, Ky.,	200,000	50,000	.....
State, Omaha, Neb.,	100,000	.....	.....
Suwanee Fire, Lake City, Fla.,	.....	.....	150,000
Toledo Fire and Marine, Sandusky, Ohio,	.....	.....	100,000
Underwriters Fire, Shreveport, La.,	.....	.....	125,000
United Fire, Richmond, Va.,	.....	.....	200,000
Utica Fire, Utica, N. Y.,	.....	.....	200,000
Western Reserve, Cleveland, Ohio,	.....	.....	100,000
Totals,	\$1,681,000	\$595,000	.....

All of the above projected companies had not begun business when this record was ready for the press, and another company, The Importers and Traders of New York, projected by Mr. P. B. Armstrong, which does not appear in the above list, had not materialized when this record was made up.

The Southern Underwriters of Greensboro, N. C., was organized to write a combined policy for four Greensboro local companies.

Among the foreign companies entered during the year to write surplus lines were the Estrella of Cartagena, Spain; Jakor Fire of Moscow, La Confiance and L'Urbaine of Paris, Russia of St. Petersburg, and Union and Phoenix of Madrid.

The following mutual fire insurance companies (not including purely farmers' and township mutuals) were organized in 1903 and began business:

Athens Mutual Fire, Athens, Ga.	National Hardware Dealers Mutual
Capitol City Mutual Fire, Madison, Wis.	Fire of Huntingdon, Pa.
City of Jefferson Mutual Fire, Jefferson, Wis.	Ozark Mutual Fire, Fort Smith, Ark.
Colorado Merchants and Farmers Mutual Fire, Denver, Col.	Palmyra Mutual Fire, Palmyra, Pa.
Columbian Mutual Fire, Columbia, S. C.	Patrons Mutual Fire of Wayne County, Mich.
Cotton Mill Mutual Fire, Augusta, Ga.	Patrons Mutual Fire of Wayne, Wis.
Crescent Mutual, Big Bend, Pa.	Publishers Mutual Insurance Association (fire), Huron, S. Dak.
Danish Mutual, Danevang, Tex.	Retail Merchants Mutual Fire, Sioux Falls, S. Dak.
Dry Goods Mutual Fire, Philadelphia, Pa.	Retailers Mutual Fire, Philadelphia.
Duquesne Mutual Fire, Pittsburg, Pa.	Rice Lake Mutual Fire, Rice Lake, Wis.
Farmers Protective of Texas.	Richmond County Mutual Fire of Staten Island, reorganized as a stock company; capital, \$200,000.
Finnish Mutual Fire, Marquette, Mich.	Rowan Mutual Fire, Salisbury, N. C.
Gaston County Farmers Mutual Fire, Dallas, N. C.	Rural Valley Mutual Fire, Rural Valley, Pa.
Globe Mutual of Waco, Tex.	Shenandoah Mutual Fire, Shenandoah, Pa.
Hochheim Prairie (mutual) of Texas.	Sioux Falls Mutual Fire, Sioux Falls, S. Dak.
Iowa Implement Dealers Mutual of Nevada, Ia., organized.	Standard Fire Association (mutual) of Waco, Tex.
Lumbermen's and Merchants Mutual Fire, Lyscoming County, Williamsport, Pa.	Standard Mutual of Houston, Tex.
Mahanoy Mutual Fire of Schuylkill County, Ashland, Pa.	State Town Dwelling Mutual Fire, Austin, Minn.
Manufacturers Mutual Fire, Indianapolis, Ind.	Steelton Mutual Fire, Steelton, Pa.
Mercantile Mutual Fire, St. Paul, Minn.	Sun Mutual of Houston, Tex.
Millers Mutual, Fort Worth, Tex.	Tobacco Planters Mutual Hail and Fire, Greenville, N. C.
Mountain Mutual Fire, Denver, Col.	Traders Mutual Fire, Philadelphia, Pa.
Mutual Cash Guaranty Fire, Sioux Falls, S. Dak.	United American Fire, Milwaukee, Wis.; capital stock increased to \$100,000.
Mutual Fire, Philadelphia, Pa.	Union County Farmers Mutual Fire, Monroe, N. C.
Mutual Fire, Marine, and Inland of Pennsylvania, organized.	Urban Mutual Fire, Bedford, Pa.

Several regular life and life and accident insurance companies were organized or projected in 1903; among the principal ones being the Volunteer State Life of Chattanooga, Tenn., \$200,000 capital; Great Northern Mutual Life of Pittsburg; Life and Casualty Company of Tennessee, Nashville; Sterling Life of Springfield, Ill., and the State Security Life and Accident of New Hampshire of Concord. The Bankers Reserve Life of Cincinnati reorganized as a regular life company, and there were several consolidations during 1903 between smaller western life companies. Among the accident and miscellaneous companies organized or projected were the Casualty Insurance Company of America of New York, cash capital, \$500,000; American Accident of Youngstown, Ohio; Grand Rapids Accident and Health Insurance Company and the American Fidelity Company, Montpelier, Vt. The Metropolitan Plate Glass changed its title to the Metropolitan Plate Glass and Casualty Company, and began writing accident business early in 1904.

CONCORDIA FIRE INSURANCE COMPANY, THE. Milwaukee, Wis. Organized 1870; capital, \$200,000. George Brumder, president; Frank Damkoehler, secretary.

**CONESTOGA FIRE INSURANCE COMPANY** of Lancaster, Pa. Organized 1900; capital, \$100,000. I. B. Shreiner, president; H. Z. Rhoads, secretary.

**CONNECTICUT FIRE INSURANCE COMPANY** of Hartford, Conn., was organized and began business in 1850. Capital, \$1,000,000. J. D. Browne, president; Charles R. Burt, secretary; W. T. Howe, assistant secretary.

**CONNECTICUT GENERAL LIFE INSURANCE COMPANY**, Hartford, Conn. Organized in 1865; capital, \$150,000. R. W. Huntington, Jr., president; James A. Turnbull, secretary.

**CONNECTICUT, INSURANCE SUPERVISION IN**, 1865-1904. The insurance department of Connecticut was established by law July 19, 1865, the insurance commissioner being appointed by the Governor for three years. In 1887 the term was increased to four years. The commissioners have been:

Benjamin Noyes, . . . . .	Aug. 22, 1865
George S. Miller, . . . . .	July 27, 1871
John W. Stedman, . . . . .	July 27, 1871
John W. Brooks, . . . . .	July 27, 1880
Ephraim Williams, . . . . .	July 1, 1883
O. R. Fyler, appointed during recess of Legislature, . . . . .	July 1, 1886
O. R. Fyler, for a term of four years, . . . . .	July 1, 1887
O. R. Fyler, to fill vacancy during recess of Legislature, . . . . .	July 1, 1891
John S. Seymour, . . . . .	March 3, 1893
Burton Mansfield, . . . . .	April 11, 1893
Frederick S. Betts, . . . . .	July 1, 1895
Edwin S. Scofield, . . . . .	July 1, 1899
Theron Upson, . . . . .	June 1, 1902

Mr. Scofield resigned in March, 1902, the resignation to take effect June 1, 1902, one year before the expiration of the term for which he was appointed. Mr. Theron Upson was appointed to fill the vacancy for the unexpired term, and reappointed in 1903 for the full term, beginning July 1, 1903.

**CONNECTICUT LIFE UNDERWRITERS' ASSOCIATION** was organized October 27, 1890. [For a full account of the first meeting and organization of the association, see the *Cyclopedia* for 1890, page 63.] The present officers and executive committee, elected at the annual meeting held February 9, 1904, are as follows: President, George W. Staples, Hartford, New York Life; first vice-president, F. Willson Rogers, Hartford, Massachusetts Mutual; second vice-president, Eli D. Weeks, Litchfield, Phoenix Mutual; secretary and treasurer, W. Miller Scott, Hartford, Provident Life and Trust; executive committee, L. Cary Stayton, New Haven, chairman, Penn Mutual; Benjamin L. Lewis, Hartford, Connecticut General Life; Rodney Kellogg, Hartford, Washington Life; James P. Campbell, New Haven, Mutual Benefit Life; Martin C. Hillery, Hartford, Mutual Life.

**CONNECTICUT MUTUAL LIFE INSURANCE COMPANY** of Hartford. Organized 1846. Jacob L. Greene, president; Herbert H. White, secretary.

**CONNECTICUT STATE ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS.** A meeting of Connecticut agents was held July 12, 1899, in West Haven, and an association organized. At the fifth annual meeting, held November 18, 1903, the following officers and executive committee were elected: President, Orange Merwin, Bridgeport; first vice-president, George E. Boyd, Waterbury; second vice-president, J. M. Layton, South Norwalk; third vice-president, W. L. Hatch, New Britain; secretary, Charles W. Stevens, Danbury; treasurer, Charles T. McNeil, Torrington; executive committee, W. H. Squire, Meriden; W. A. Comstock, East Haddam; L. D. Rinehardt, Stamford; T. A. Rourke, Unionville; C. F. Harwood, Stafford Springs; E. A. Cowles, Hartford; H. C. Bretzfelder, New Haven; P. L. Holzer, Bridgeport; George A. Elliott, Willimantic; Charles N. Downes, Derby; Frank W. Batty, Mystic; E. W. Beardsley, Hartford.

**CONSERVATIVE LIFE INSURANCE COMPANY,** Los Angeles, Cal. Organized 1900. Fred H. Rindge, president; W. S. Tupper, vice-president; George I. Cochran, second vice-president; Alfred W. Morgan, secretary.

**CONSOLIDATED FIRE AND MARINE INSURANCE COMPANY,** Albert Lea, Minn. Organized 1897; capital, \$100,000. C. W. Ransom, president; John H. Griffin, secretary.

**CONTINENTAL CASUALTY COMPANY,** Chicago, Ill. Organized 1897; capital, \$300,000. C. H. Bunker, president; A. A. Smith, secretary.

**CONTINENTAL INSURANCE COMPANY** of New York, organized January, 1853. Capital, \$1,000,000. Henry Evans, president; J. E. Lopez and E. L. Ballard, secretaries.

**CONTINENTAL LIFE INSURANCE AND INVESTMENT COMPANY,** Salt Lake City, Utah. Organized and began business in 1904; capital, \$500,000. Heber M. Wells, president; W. H. Cunningham, secretary.

**COOPER INSURANCE COMPANY,** Dayton, Ohio. Organized 1867; capital, \$100,000. David B. Corwin, president; Charles W. Schenk, secretary.

**CORCORAN FIRE INSURANCE COMPANY,** Washington, D. C. Organized 1873; capital, \$100,000. C. A. James, president; L. R. Peak, secretary.

**CORLISS, GEORGE WILHELM,** insurance journalist. [See Death Roll.]

**CORNISH, JOHN B.,** ex-president of the New England Insurance Exchange, and New England special agent of the Springfield Fire and Marine Insurance Company, was born in 1846, at Barnstable, Mass., where his boyhood was spent. After leaving

school he traveled through New England, the Middle, and Western States for a publishing house for fifteen years, and was special deputy collector in the customs district of Barnstable for four years. In 1886 he entered the fire insurance business, being appointed assistant to U. C. Crosby, then New England special agent of the Phenix Insurance Company of New York, now president of the New Hampshire Fire Insurance Company. This was a fine training for Mr. Cornish, and prepared him for the important positions he has held in the Exchange as president, vice-president, a member of the executive committee, and chairman of other committees

#### COURTS, INSURANCE IN THE. [See Legal Decisions.]

COWAN, JAMES, fire manager of the Caledonian Insurance Company of Edinburgh (home office), is a native of Glasgow, Scotland, where he was born in 1841. His entire business life has been with the Caledonian, to the Glasgow branch of which he was apprenticed when fifteen years of age. In 1865 his diligence was rewarded by his appointment to the post of fire surveyor at the Glasgow office. Eight years later, in 1873, he was called to the head office at Edinburgh, to take the superintendence of the company's fire department; and in 1900, on the retirement of the secretary, Mr. Surene, he was appointed second officer of the company, with the title of fire manager.

COWLES, EDMUND B., of Field & Cowles, managers of the Royal Insurance Company for New England, was born at New Haven, Conn., in May, 1846. He entered the office of the Home Insurance Company in 1865 as a clerk, and was subsequently elected assistant secretary. In 1870 he became connected with one of the Philadelphia companies as general agent for New England, and in 1872 organized the Meriden Fire Insurance Company of Meriden, Conn., and remained with it as secretary and manager until 1892, when he was appointed assistant manager of the New England department of the Royal and Pennsylvania Fire Insurance Company, located at Boston. In 1898 associated with Geo. P. Field under the name of Field & Cowles, managers of the New England department of the Royal Insurance Company of Liverpool, located at Boston.

CRAIG, E. B., vice-president and general manager of the Volunteer State Life Insurance Company of Chattanooga, Tenn., was born in Giles county, Tennessee, of Scotch parentage, August 12, 1859. He was educated in the preparatory schools and began his business career in a bank. He was cashier of the People's National Bank of Pulaski, Tenn., for twelve years, and was for eight years state treasurer and insurance commissioner of Tennessee, serving in that capacity from 1893 to 1901.

CRAIG, JAMES M., actuary of the Metropolitan Life Insurance Company of New York, was born of Scotch parentage at Philadelphia, April 5, 1848. His education was obtained in the public schools and at the Cooper Institute, New York. He entered the

life insurance business as a clerk in the office of the National Life Insurance Company in New York in 1866. He immediately began the study of the mathematics underlying the life insurance system, and was called to the service of the Metropolitan Life in May, 1872. He has since become the company's actuary.

CRAM, GEORGE T., president of the American Central Insurance Company of St. Louis, is a native of New Hampshire, where he was born September 17, 1834. In the civil war he was an officer in a cavalry regiment under General Phil. Sheridan's command. His insurance career began early. In 1868 he was appointed secretary of the Atlantic Mutual Insurance Company of St. Louis, the name of which company was changed to the American Central in 1869. Mr. Cram remained as secretary until January, 1875, when he was elected president, a position which he has since held. He served as president of the Western Union of fire underwriters in 1898-99.

CRANE, JOHN M., is a native of the city of New York, where he was born March 30, 1852. He received his education in the public schools and at Bryant & Stratton's commercial college, and went into business as a salesman for a silver-plated ware establishment, and traveled for the house seven years. He resigned in June, 1876, to become secretary of the Knickerbocker Casualty Insurance Company, which afterward became the Fidelity and Casualty Company, and of which he was one of the organizers. In 1889 Mr. Crane transferred his services to the Union Mutual Life of Maine as its New York city manager. He joined the American Casualty two years later as general superintendent, and after the failure of that company accepted the appointment of superintendent of agencies for the Eastern department of the Standard Life and Accident Insurance Company of Detroit, with headquarters in the city of New York. In 1896 he resigned this position and joined the field force of the Metropolitan Life Insurance Company in the ordinary department, and on the first of August, 1897, was promoted to the important position of superintendent of agencies (ordinary department) for the New England States, with headquarters in Boston. On July 31, 1900, the Metropolitan discontinued the position of superintendent of agencies for the ordinary department, thereby retiring Mr. Crane and six others, and Mr. Crane became connected with the Prudential Life Insurance Company, as its general agent for the ordinary department, with offices located in New York. At this time the Provident Savings Life Assurance Society had put upon the market policies for from \$100 to \$500, and known as the "Coupon Policy." Shortly after this Mr. Crane was approached with a view of assisting in the introduction of this policy, and joined the Provident Savings, associating himself with Messrs. Swift & Scott, Metropolitan managers.

CRAWFORD, GEORGE R., president of the Westchester Fire Insurance Company of New York, was born at White Plains, Westchester County, N. Y., June 21, 1841. When sixteen years of age he entered the insurance business as a clerk in an agency firm.

Three years later he became a partner with his father in the fire insurance business, the firm name being Elisha Crawford & Son. In 1865 he was elected secretary of the Westchester, serving in that capacity until 1879, when he was promoted to the presidency of the company. Mr. Crawford has been president of the village of Mount Vernon, N. Y., and organized the Mount Vernon fire department, acting as its chief engineer.

**CREDIT INSURANCE.** (The guaranteeing and indemnifying merchants and others engaged in business and giving credits from loss thereby.) In 1893 there were four companies in the United States engaged in this business; namely, the American of New York, Mercantile of New York, National of Minneapolis, and United States of Newark. The latter was the oldest of these, having been organized in 1889. In August, 1894, it was found by the New Jersey insurance commissioner to be impaired, and was closed up and a receiver was appointed. The National failed in 1895, and the Mercantile in 1897. This left but one domestic company, the American Credit Indemnity of New York, in the field at the beginning of 1898, and it was not until 1902 that another, the Philadelphia Casualty, entered the field for credit business. There was one foreign company, the Ocean Accident and Guarantee Company of London, England, which deposited \$200,000 with the New York department in 1895, and extended its business into a number of states in the following years. The credit insurance business of these three companies in the United States in 1903 was as follows:

COMPANIES.	Premiums Received.	Losses Paid.
American Credit Indemnity, . . . . .	\$1,474,257.54	\$778,405.70
Ocean Accident & Guarantee, . . . . .	302,639.68	136,377.66
Philadelphia Casualty, . . . . .	116,047.21	35,506.68
Total 1903, . . . . .	\$1,892,944.43	\$950,290.04
Total 1902, . . . . .	1,629,042.00	746,014.00
Total 1901, . . . . .	1,192,550.00	299,222.00
Total 1900, . . . . .	644,056.00	107,756.00

The plan of credit insurance under which the United States Credit System Insurance Company of Newark, N. J., the pioneer company, worked was described by the insurance commissioner of New Jersey in his annual life insurance report of 1895, in making a statement of the reasons for the failure of the company. As the plan is that used, with some modifications, by the companies still doing a credit insurance business, and is a fair exposition of the system, the commissioner's report is appended:

The company did not undertake, as might perhaps be supposed, to grant indemnity against all losses, but only for the excess of bad debts beyond the ordinary percentage sustained by the insured in his business. Nor did it insure against loss on any single sale or transaction, but only upon the basis of the average loss sustained during a period of not less than one year.

The person applying for insurance was required to furnish a statement of the amount of his annual sales and of his bad debts for a number of years previous, and if the latter amounted on an average to, say, 1 per cent., that would be the proportion of loss the insured himself would have to bear before he could collect any amount under the policy. Thus, if he had done a business amounting to \$500,000 within the policy year, and his losses for that year, through insolvent debtors, had been but 1 per cent., or \$5,000, the company could not have been called upon to pay anything. But if the loss had amounted to \$5,000, it would have been liable for the \$1,000 excess.

The risk was further limited by the stipulation that the insured should sell only to parties as rated in the mercantile agencies, so that whatever might be the loss on transactions with others it was not taken into account in computing the losses under the policy. A limit also was placed on the amount of sales to rated parties—usually 20 per cent. of lowest capital rating by mercantile agency. In case a claim was made, the insured was required to make a full detailed statement of how the loss occurred, and the amount of dividends received or likely to be received. From the balance the company deducted 12½ per cent. in all cases, and paid the insured what remained of the loss. It would thus seem that the company's interest had been carefully considered in framing the contract.

An analysis of the business showed that during the few earlier years, and while trade conditions remained normal, the premiums were sufficient to pay losses and expenses and yield an apparent profit of 20 per cent.; but during a time of panic they were only about half enough to meet losses and expenses, and, as the company had not been in operation long enough to accumulate sufficient assets to provide for such an emergency, its collapse followed as a necessary consequence.

— CREIGHTON, EDWARD B., special agent of the New Hampshire Fire Insurance Company of Manchester, N. H., in Middle department, is a native of Pennsylvania. His entire business life has been devoted to insurance, first as local agent in Philipsburg and Lewistown, Pa., and then as special agent for Farmers' Fire Insurance Company of York from 1890 to 1896. Later he resigned to go with Norwich Union Fire Insurance Society of England, leaving the service of that company to accept his present position. He was president of the Underwriters' Association of the Middle Department in 1902, and is now chairman of its sprinkler committee and member of its conference committee. He was also a member of the general advisory committee for adjustment of losses by the Baltimore, Md., conflagration.

— CRESSON, EZRA TOWNSEND, secretary of the Franklin Fire Insurance Company of Philadelphia, was born at Byberry, Philadelphia County, Pa., June 18, 1838. Mr. Cresson has passed the larger part of his business life in the home office of the Franklin, advancing successively from the junior to the senior until in October, 1878, his years of faithful service were recognized by his appointment to the secretaryship of the company.

— CRITCHELL, ROBERT S., fire insurance manager at Chicago, Ill., was born near Glastonbury, England, in 1844. He came to America when a boy, living some time at Rochester, N. Y., but while yet a youth he entered the office of the Home of New York at Cincinnati. When the Home's western department was moved to St. Louis, in 1860, he accompanied it there. Two years later he entered the service of the Ætna of Hartford at its Cincinnati office. During the civil war he served in the United States navy as a junior



officer, and at its close accepted the position of special agent of the Home for the Southwestern States. Then he transferred his services to the Phenix of Brooklyn, which in 1868 made him its special Western agent at Chicago. In 1874, when the Phenix opened a Western department, he resigned to devote himself to the local agency of R. S. Critchell & Co. in Chicago, which he had established four years before, and which was one of the largest agencies in the West, representing as sole agents a large number of the most prominent companies. In 1901 this agency consolidated with another Chicago agency, the style of the consolidated concern being Critchell, Miller, Whitney & Barbour.

— CROCKER, WALTER R., secretary of the John Hancock Mutual Life Insurance Company of Boston, was born at Plymouth, Nova Scotia, of English parentage, February 8, 1868. He was educated in the public schools at Cambridge, Mass., and began his business experience in manufacturing and mercantile pursuits, and later entered the railroad business with the Boston & Albany. He was elected to his present position in 1903.

— CROSBY, EVERETT U., general agent for the North British and Mercantile Insurance Company at New York, was born at Worcester, Mass., in 1871, and began the insurance business in the department of sprinkled risks maintained by the Phenix, National, Queen, and New Hampshire Insurance Companies at Boston, subsequently becoming manager of this department. In 1894 the department was merged into the present Underwriters' Bureau of New England, Mr. Crosby being made secretary and manager, which position he held until 1900, when he resigned to accept his present position with the North British and Mercantile. He was one of the organizers of the National Fire Protection Association, holding the office of secretary and treasurer for seven years, and is chairman of the executive committee. Mr. Crosby is also a member of the National Board's committee of consulting engineers, and a vice-president of the Insurance Society of New York.

— CROSBY, UBERTO C., president of the New Hampshire Fire Insurance Company, Manchester, N. H., is a native of Mattapoisett, Mass. He entered the office of the Bay State Fire Insurance Company at Worcester as a clerk in 1866. He afterwards became secretary of the company and continued with it until the Boston fire of 1872, when it discontinued business owing to the heavy losses at that time. He then became New England special agent for the Commercial Union Assurance Company of London. He resigned that position in 1883 and became special agent of the Phenix Insurance Company of New York for New England and the Maritime provinces. In September, 1899, he accepted the position of secretary of the New Hampshire Fire Insurance Company, and at the death of its former president was elected to that position in January, 1900.

CUNNINGHAM, JOHN L., president of the Glens Falls Insurance Company, New York, was elected to that office January 20, 1892, succeeding Russell M. Little, deceased. President Cunningham was born at Hudson, N. Y., April 5, 1840. His boyhood was passed on a farm in Essex County, New York, but when about eighteen years old he entered a law office, and afterward pursued his legal studies at the Union University Law School at Albany, graduating in 1861 with the degree of LL.B. He practiced law at Essex until he enlisted in the 118th New York Regiment in 1862 and went to the front. He saw a good deal of active service, was for some time provost marshal at Portsmouth, Va., and came out of the war with the rank of major and brevet lieutenant-colonel. On returning home he was appointed collector of internal revenue for the Sixteenth Congressional District of New York, which position he resigned to join the field force of the Glens Falls as a special agent. In 1872 Colonel Cunningham was elected secretary of the company, and became virtually its manager. On the death of President Little in 1892 he succeeded to the presidency.

CURTIS, ALBERT HARMON, general agent of the New England Mutual Life Insurance Company at Boston, Mass., was born at Harrington, Me., April 3, 1866. He was educated in the public schools, and graduated from a commercial college. After working on a farm until he was eighteen years of age, he entered the employ of the United States Life as cashier in 1895 at its Boston office. In 1896 he was appointed associate general agent of the Union Central Life Insurance Company at Boston. He was appointed to his present position in 1901.

CUTTING, FREDERICK LORD, insurance commissioner of Massachusetts, is a native of Boston, and was born August 14, 1842. He was educated in the grammar and high schools of Chelsea, Mass., and served with the Fortieth Regiment, Massachusetts Volunteers, in the civil war from 1862 to 1865. In 1872 he was appointed chief clerk of the Massachusetts insurance department, and in September, 1894, on the retirement of Mr. W. S. Smith, he was advanced by Commissioner Merrill to the deputy commissionership. In 1897 he had completed twenty-five years of service in the department. On the resignation of Commissioner Merrill, which took effect September 30, 1897, he was appointed insurance commissioner by Governor Wolcott, for the statutory term of three years, and was reappointed September 26, 1900, by Governor Crane, and again, September 29, 1903, by Governor Bates.

## D

**DAMON, ALONZO WILLARD**, president of the Springfield Fire and Marine Insurance Company, was born at South Scituate, now Norwell, Mass., February 11, 1847, and was the son of Davis Damon, a descendant of John Damon, one of the original settlers of Plymouth, Mass. His insurance life began as a clerk in the office of the Washington Insurance Company of Boston. He worked his way up to the secretaryship of that company, and served it in that capacity from 1880 to 1887. The following year he took the New England general agency for the Franklin Fire of Philadelphia, but in 1890 the late President Dunham, of the Springfield Fire and Marine, sent for him, and offered him the special agency for Eastern New England, which he accepted. He was called to the home office as assistant secretary in the winter of the same year, and on the death of President Wright he was, in April, 1895, advanced to the vacant presidency.

**DARGAN, JAMES THORNWELL**, president of the Atlanta-Birmingham Fire Insurance Company, is a native of South Carolina, and was born near Winnsboro, S. C., January 22, 1846. He received a collegiate education, graduating from South Carolina College in 1868, and subsequently studied law, but did not practice. His business career was begun in fire insurance, and for a number of years he was senior member of the firm of Dargan & Trezevant, managers of the southern department of the Imperial Insurance Company of London. On the organization of the Atlanta-Birmingham, in 1903, he was elected president. Mr. Dargan was awarded the Alfred G. Baker prize medal for the best essay on "Evils Affecting Fire Underwriting Interests and Their Remedy" by the Underwriters' Association of the Northwest at its meeting in 1880, and he was also the original author of the "Iron Safe Clause," now in general use.

**DARGAN, MILTON**, manager of the Southern Department of the Royal Insurance Company of Liverpool, is a native of South Carolina. He was born at Sumter in that state, February 22, 1862, and received his collegiate education at Furman University at Greenville, S. C., after which he became a cadet at the United States Naval Academy at Annapolis. From that institution in 1883 he went immediately into the fire insurance business at Dallas, Tex., as a clerk in the office of Dargan & Trezevant. Subsequently Mr. Dargan saw much service in the field. He traveled as special agent for his firm, was secretary of the Association of Fire Underwriters for Texas, with headquarters at Houston, from July, 1887, until the disbandment of the organization, on account of the anti-trust law, in 1889; then served the Queen of Liverpool as special agent and

adjuster for Texas, Arkansas, and adjacent territory, until January, 1894, when he assumed the management of the Southern department of the Lancashire. On July 16, 1900, Mr. Dargan was appointed manager of the Eastern department of the Lancashire, with headquarters at New York, in addition to the Southern department, which had been consolidated with the New York office. He continued in office until the reinsurance and retirement of the company in 1901, and in 1902 he was appointed to his present position.

DAVIS, SAMUEL POST, state controller, having supervision of insurance in Nevada, was born at Branford, Conn., April 4, 1850. He is a graduate of Racine College, Wisconsin, and has been a newspaper man since he began his business life. He has published the *Carson (Nev.) Appeal* for nearly twenty years. Mr. Davis's term as controller began January 1, 1899, and he was elected to a second term beginning January 1, 1903.

DAWSON, MILES MENANDER, consulting actuary, was born at Viroqua, Wis., May 13, 1863. He was educated in the public schools and at the Kentucky University. After leaving college he was engaged in the fire and general insurance business until 1886, and subsequently was a life insurance agent until 1894, when he entered the actuarial profession. Mr. Dawson is the author of "Elements of Life Insurance," "Assessment Life Insurance," "Principles of Insurance Legislation," "Practical Lessons in Actuarial Science," "Things Agents Should Know," and a well-known set of actuarial tables based on the American 3 and 3½ per cent. experience. He was also the organizer of the "Fellowship of Solidarity" of New York, a legal reserve fraternal insurance order.

DEARDEN, ROBERT R., insurance journalist, was born at Lowell, Mass., March 23, 1845. He received his education in public and private schools, and thereafter was engaged for a few years in mercantile pursuits, culminating in the publishing business at Chicago in 1867. The following year he became identified with the *Northwestern Review* of Chicago, which he purchased of its founder, the late W. F. Brewster, in 1869, and in 1875 removed to Philadelphia, changing its name to *The United States Review*. He has maintained continuous active connection with that paper since 1869. Mr. Dearden entered political life soon after taking up his residence in Philadelphia. He was elected to the Pennsylvania legislature from a prominent district in 1882, and was re-elected in 1884, 1886, and 1888, covering four successive terms of eight years in all. He was chairman of the House insurance committee in 1885, and of the committee on Appropriations in 1887 and 1889. In the spring of 1900 he was unanimously chosen as the candidate for receiver of taxes of Philadelphia on the municipal league ticket, but he declined the nomination.

DEARTH, ELMER H., insurance commissioner of Minnesota, was born in Sangerville, Maine, June 6, 1859. He received a high

school and academic education, graduating in 1878; taught school two years, and then entered the office of the Bangor *Daily Whig and Courier*, where he mastered the newspaper work. He went to Minnesota in 1883, locating first in St. Paul. In 1884 he became manager and editor of the Henderson *Independent*, and continued in that position until 1886, when he became owner and editor of the Le Sueur *News*. In 1889 he was appointed by Governor Merriam of Minnesota deputy insurance commissioner of that state. After retaining that position for three years he voluntarily resigned to take a position with the Equitable Life of New York. In January, 1897, he was appointed by Governor Clough insurance commissioner of Minnesota, holding the office two years, or until the administration passed into the hands of the opposite party. At the time of his retirement he was president of the National Association of Insurance Commissioners, and for the next succeeding two years was engaged in the general and local fire insurance business. In January, 1901, he was again appointed to the commissionership by Governor Van Sant, and was reappointed in January, 1903. He is a prominent Elk, Mason, and Knight of Pythias, and has for years been an active member of the leading business and social clubs of St. Paul.

**DEATH ROLL OF 1903.** The following is a list of persons connected with the insurance business who died in 1903:

Abbott, James C., president of the Lowell, Mass., Mutual Fire Insurance Company, died July 9, aged 80 years.

Abbott, Robert W., agency director of the New York Life Insurance Company at Nashville, Tenn., died there April 15, aged 36 years.

Abbott, Samuel K., an agent of the Northwestern Mutual Life at Atlanta, Ga., died of Bright's disease December 14, aged 26 years.

Ackerman, Edgar P., editor of *Our Society Journal*, the organ of the Mutual Reserve Fund Life, from 1870 to 1883, and a constant contributor to various insurance papers, died at Brooklyn October 10, aged 64 years. He was born at Deckertown, Sussex County, N. J., May 14, 1839. He was a printer's "devil" and newspaper carrier at the age of twelve years, and a reporter on a Newark journal five years later. In 1861 he enlisted in Gen. Phil Kearney's New Jersey Brigade and went to the front, acting while fighting as war correspondent of the *Newark Daily Advertiser*. In 1868 he was in the life insurance business as the Vermont and New Hampshire general agent of the United States Life. From 1870 to 1883 he was engaged in reportorial work on various newspapers, and in the latter year he took charge of *Our Society Journal*. Leaving that paper after several years' service, he opened what he called a "literary factory," and did jobbing for various insurance papers, being known under the pseudonyms of "Agate," "Matthew Marvel," "Inspector Barnes," etc. He frequently filled gaps in insurance paper offices, and his last labor of that kind was as temporary editor of the *Insurance Critic*.

Adams, George W., a well known Chicago adjuster, and former special agent of the Connecticut Fire, died by suicide at Tiffin, Ohio, December 28.

Allen, Jeremiah M., president and founder of the Hartford Steam Boiler Insurance and Inspection Company, died at Hartford, Conn., December 20, from general debility, aged 70 years. He was one of the most notable public men of Hartford, and was widely identified with its business, charitable, and social life. He was born at Enfield, Conn., May 18, 1833, and educated with the view of becoming a civil engineer. He went to Hartford when a young man, and in the early sixties was steward at the American Asylum for the Deaf and Dumb. In 1865 he began his insurance career as a general agent and adjuster of the Merchants Insurance Company of Hartford, and subsequently he occupied a similar position for the Security Fire Insurance Company of New York. He conceived the idea of a steam boiler inspection and

insurance company from a hint thrown out by Professor Tyndall in one of his lectures, and in May, 1866, he, in company with other Hartford business men, obtained a charter for the company, of which he became the second president in 1867. He was for many years president of the Hartford Board of Trade, retiring in 1898.

Alliger, Elijah, formerly of the firm of Alliger Brothers of New York, United States resident managers of the Commercial Union of London, died at the City Hospital at St. Louis, Mo., September 2, aged 65 years.

Applegate, Lewis, former secretary of the New Brunswick Fire Insurance Company of New Jersey, died at Stronghurst, Ill., April 11, aged 87 years.

Armington, Charles F., agent of the New England Mutual Life at Roxbury, Mass., died there December 13, aged 60 years.

Arnold, Russell G., insurance agent at Providence, R. I., died there June 25, aged 46 years.

Atkinson, Charles, metropolitan district surveyor for the Northern of London, died at New York city September 9.

Baird, Will G., fire agent at Kansas City, Mo., died at Eureka Springs, Ark., from consumption, July 14, aged 57 years.

Baker, David Kellogg, a local agent for the Equitable Life, committed suicide by shooting, New York, October 8, aged 70 years.

Banks, Samuel S., agent of the Caledonian at Bridgeport, Conn., died there from pneumonia November 20, aged 46 years.

Barnes, Herman C., of the Detroit, Mich., agency of Barnes & Barnes, died by suicide in that city November 26.

Bauman, Edwin H., insurance agent at Honesdale, Pa., died there August 5, from Bright's disease.

Belden, Henry Keney, Pacific coast manager of the Hartford fire insurance company, died from pneumonia at Oakland, Cal., May 26, aged 54 years. He was born in New York city in 1849. In 1864 he removed to Milwaukee, and for two years was in the local agency of the Hartford there. In 1866 he went into the Western department office in Chicago, where he remained until 1869, when he was transferred to the branch office of the Hartford in San Francisco. In 1878 he was made local agent in that city, and in 1880 became special agent and adjuster. In 1886 he was appointed, with J. W. Cofran, as associate manager of the Pacific coast department. In 1895 Mr. Cofran was transferred to Chicago, and Mr. Belden became sole manager on the Pacific coast, with Mr. Whitney Palache as his assistant. In 1902 the firm was made Belden & Palache, and so continued up to the time of Mr. Belden's death. He was always prominent in fire insurance affairs on the Pacific coast, and was greatly esteemed.

Bell, Hillary, editor of the *Insurance Economist* and a director of the Mutual Reserve Life Insurance Company, died suddenly from heart disease in the Barge Office, New York, April 11, aged 46 years. Mr. Bell was a native of Ireland, where he was born in 1857. He had a taste for art, which he studied, and came to the United States when a young man as a portrait painter. He afterward drifted into newspaper work, and became one of the best of the New York dramatic critics. His connection with the Mutual Reserve began in 1898. He was a man of varied accomplishments, and, with many irons in the fire, did an immense amount of hard work. His writings were characterized by a piquantly caustic vein, but it was good tempered and seldom gave offense, and he would take as well as give in controversy with good humor.

Bixler, Ernest, agent at Jacksonville, Fla., committed suicide by jumping from a steamship bound for New York September 22.

Blade, Alexander I., inspector for the Equitable Life at Milwaukee, Wis., committed suicide by shooting in the Hotel Pfister, in that city, on May 26.

Bloss, Adelbert C., an agent of the Equitable Life Assurance Society, died at his home in Yonkers, N. Y., from heart disease, March 17, aged 50 years.

Bonney, Edmund J., manager of the Union Mutual Life at Albany, N. Y., committed suicide by shooting, in a Troy hotel, January 10.

Boss, Hosmer B., of the Binghamton, N. Y., agency firm of Johnson, Boss & Jones, died there from heart disease January 2, aged 64 years.

Bradley, Jerome B., life insurance general agent, died suddenly in his office at Dayton, Ohio, June 30.

Brasfield, James M., agent at Unionville, Mo., died July 22, aged 90 years.

Brown, Danforth, Indiana state agent of the *Etna* of Hartford, died suddenly at Indianapolis from the bursting of a blood vessel November 19.

Burbank, Frederick M., special agent of the Washington Life at Atlanta, Ga., died there of acute rheumatism March 1.

Burke, Francis P., of Burke & Brown, local agents and brokers in New York, died at the New York Hospital, following a surgical operation, July 13, aged 57 years.

Butler, W. C., special agent of the Hartford Fire for North Dakota and Northern Minnesota, died from consumption March 9, at Fargo, N. Dak.

Butterfield, Elijah, agent at Milwaukee, Wis., died there December 31, 1902, from heart failure, aged 78 years.

Carrington, M. B., agent at Bramwell, W. Va., died there March 30.

Cary, H. Ernest, local agent, was accidentally shot and killed at his home in Atlanta, Ga., October 30.

Catlin, J. E., fire adjuster at Greensboro, N. C., was found dead in bed at that place August 5.

Charles, S. G., general agent of the Union Central Life in Kansas, died at Wichita, Kan., from Bright's disease July 9.

Crapo, Philip M., financial agent of the Connecticut Mutual Life in Iowa and Nebraska, died at Burlington, Ia., from pneumonia September 21.

Crawford, J. B., insurance agent of Tarentum, Pa., died there September 4, aged 43 years.

Crenshaw, Charles S., local agent of the Home of New York at Richmond, Va., died at Baltimore, Md., October 2.

Crittenden, Randall W., of the Cleveland, Ohio, insurance firm of Snyder & Crittenden, died there from typhoid fever July 26, aged 32 years.

Coit, George M., assistant manager of the New York branch of the Royal Insurance Company, died at his home in Brooklyn October 25, aged 65 years. He was born at New Bedford, Mass., in 1838, and after service in the Civil War, in which he was a captain of Connecticut volunteers, and employment as a clerk in a Fall River bank, he was in 1864 appointed to the important position of secretary of the Hartford Fire insurance company, thus reversing the usual order of entering the business of fire underwriting by beginning near the top instead of at the bottom. His qualifications led to his being sent to the city of New York as the manager for the company in 1870. While in this capacity he was elected to the vice-presidency of the New York Board of Fire Underwriters in 1886, and again in 1887, and succeeded to the presidency of the organization in 1888, being re-elected in 1889. On November 1, 1891, Mr. Coit accepted the offer of the Royal to serve as assistant manager of the New York branch, and he continued in that important position the remainder of his life.

Connell, Taylor, insurance agent at Dubuque, Ia., committed suicide by shooting March 20.

Connevey, Arthur G., assistant general agent of the Southern department of the German of Freeport at New Orleans, died at Kerrville, Tex., November 13.

Corliss, George W., editor and proprietor of the *Insurance Critic*, died on May 15, in New York city, aged 67 years. He was a native of the city of New York, in which he was born May 8, 1836. In early life he was a teacher and accountant, but at the outbreak of the Civil War raised a company of the Fifth Connecticut Regiment, which he commanded for two years. He was wounded at the battle of Cedar Mountain, and was confined several months in the Libby Prison in Richmond. From 1870 to 1875 Major Corliss was an insurance broker in New York. In the latter year he became interested in the *Insurance Critic*, which he afterwards bought and removed from Chicago to New York.

Corney, William S., fire agent at Houston, Tex., suffocated in a fire in his own house there on October 23, aged 53 years.

Cornish, Ivory S., agent at New Bedford, Mass., since 1867, died there July 10, aged 83 years.

Coryell, H. B., Nebraska special agent of the Phenix of Brooklyn, died May 5.

Dansard, Benjamin, agent of the New York Underwriters' Agency at Monroe, Mich., since 1864, died there August 24.

Darrow, A. H., former Western manager of the Agricultural Insurance Company, died from Bright's disease at Orlando, Fla., July 26.

Datesman, William M., general agent at Pittsburg, Pa., for the Union Central Life Insurance Company of Cincinnati, Ohio, died at Pittsburg, from apoplexy August 3, aged 46 years. Mr. Datesman was born at Muncy, Pa., March 2, 1857. He was graduated from the common schools, and afterward took a collegiate course at Bucknell University, at Lewistown, Pa. He followed educational work for a time after graduating from college, and finally

was elected to the chair of mathematics in Bucknell, which position he filled for a number of years. He then went into the life insurance business, and for some time was stationed at Philadelphia. Later he went to New York, where he held responsible positions with the Mutual Life Insurance Company of New York and the National of Vermont, and at the time of his death he was general agent for the Pittsburg district of the Union Life Insurance Company of Cincinnati.

Davenport, F. O., local agent at Detroit, Mich., died there August 23.

Davis, Samuel H., editor of *Insurance*, New York, died at Plainfield, N. J., May 7, aged 65 years. He was born at Wethersfield, Conn., December 16, 1838, and after a public school education went West, and at the age of twenty-one years was teaching school in Doniphan County, Kansas. There also, on a rural newspaper, he gained his first experience as a writer for the press. The Civil War coming on three years later he promptly enlisted for service in an Illinois regiment, and subsequently, on the expiration of his term, in a regiment from his native state. At the close of this service he settled in Illinois, studied law, and was admitted to the bar at La Salle. Mr. Davis went to Chicago in 1868, upon the invitation of the late J. J. W. O'Donoghue of the *Chronicle*, to edit a trade paper, and thus became connected with insurance journalism. He wrote for the *Chronicle*, and then for a number of years, beginning in 1871, for the *Insurance Herald* of Chicago, owned by George L. Yeager. In 1876 he resumed the practice of the law at La Salle, and in 1880 accepted an offer from Mr. O'Donoghue to go to New York to take charge of the *Chronicle*, which had been removed to that city from Chicago. Mr. Davis continued in this connection until 1883, when, in association with Charles D. Lakey, he established *Insurance*. As editor of that paper he was recognized as one of the foremost insurance writers of the time.

Delanoy, John A., former president of the Bowery Fire Insurance Company of New York, died at Mountain Lodge, Adirondack League Club, New York, June 30, aged 66 years.

De Long, Alfred W., of the agency firm of Hecker, De Long & Co., of Allentown, Pa., died there March 8, aged 54 years.

Dewitt, Charles T., agent at Binghamton, N. Y., committed suicide by cutting his throat at Norwich, N. Y., January 19.

De Witt, Richard, local agent at Kingston, N. Y., died there from congestion of the brain on February 8.

Dickerson, M. S., agent of the Mutual Life of New York at Minneapolis, died there August 20, aged 72 years.

Dietz, Jacob C., general adjuster for the Traders Fire Insurance Company of Chicago, Ill., died there from pneumonia March 10, aged 68 years.

Dobinson, Henry, general agent for the Western department of the Royal Exchange Assurance Company, died May 21, in New York city, aged 42 years. He was born in London in 1851, and was an insurance clerk there before coming to this country and becoming a local agent in Portland, Ore. He was with the above company in San Francisco in 1890, and moved with it to the New York headquarters when the latter were established there. He was special agent for several years in New York and the middle and southern states before he became Western general agent.

Doherty, Major P. M., agent at Yazoo City, Mich., died there March 28, aged 66 years.

Drew, Charles W., local fire agent at Chicago, Ill., died there April 9, aged 67 years.

Dudley, Thomas W., local agent at Salem, Mass., died suddenly from heart disease March 22.

Dutcher, Charles H., for many years secretary of the Brooklyn branch of the Continental Insurance Company of New York, died in Brooklyn October 15, aged 66 years.

Eaby, George W., local agent at Lancaster, Pa., died there June 26, aged 53 years.

Eastman, Frederick M., fire agent at Brooklyn, New York, died there from pneumonia February 8, aged 55 years.

Ecclesine, Joseph B., former insurance journalist, founder of *The New York Underwriter*, in 1859, afterward *The Weekly Underwriter*, in 1880, died at New York city March 22, aged 73 years. He was born in Wicklow, Ireland, in 1820, and came to America when quite a young man, and in 1853 was editing an insurance department in *Rhodes' United States Review*. He was also a life insurance agent; part of the time at Washington, D. C. In 1855 he was invited by Thomas Jones, Jr., the originator and proprietor of the *Insurance*



*Monitor*, to take editorial charge of that periodical, and continued the connection until 1859, when he conceived the idea of having a publication of his own. This resulted in the establishment, jointly with Samuel Grierson, in 1859, of the *New York Underwriter and General Joint Stock Register*. The first issue appeared on Saturday, May 28, from the office at No. 68 Wall Street, and the paper was published thereafter as a weekly until 1863, when it became a monthly. The partnership with Mr. Grierson was dissolved in 1867, and he started the *Underwriters' Weekly Circular*, while Mr. Ecclesine continued the original paper as the *Wall Street Underwriter*. It became the *New York Underwriter* subsequently, and in the autumn of 1878 he sold the property to the late A. D. Brigham. The monthly magazine became *The Weekly Underwriter* in 1880, H. R. Hayden joining Mr. Brigham in the ownership and publication. After selling his interest in the paper Mr. Ecclesine sought admission to the New York bar, for which he had been studying for some time. While transacting a general practice he gave special attention to insurance cases. But he never ceased to write upon insurance, and contributed many noteworthy articles to the class and secular press.

Edmiston, Hugh J., junior partner of the Lincoln, Neb., firm of J. H. Edmiston & Son, state agents of the Union Cental Life, committed suicide by inhaling gas on September 17, aged 26 years.

Edmonds, William L., insurance agent at Princeton, Ky., died there from blood poisoning August 24, aged 50 years.

Edwards, George B., insurance agent, of Jersey City, N. J., died there from pneumonia February 6, aged 78 years.

Egan, Wiley M., marine agent at Chicago, died from angina pectoris February 12, aged 76 years.

Eldridge, Oliver, marine agent at San Francisco, died there December 16, 1902, aged 85 years.

Ermentrout, Philip M., senior member of the insurance firm of Ermentrout & Deisher, of Reading, Pa., died there from gastritis May 4, aged 69 years.

Fay, L. K., president of the Wisconsin Life Insurance Company, died at Milwaukee from heart disease on June 27, aged 50 years.

Fenno, Jeremiah, local agent at Bangor, Me., died there July 27, aged 86 years.

Fetter, Vincent, compiler of the Fetter rate book, died November 27 in a hospital at Kansas City, Mo., as the result of a trolley accident, aged 34 years.

Finley, Samuel, president of the Dominion Burglary Guarantee Company of Montreal, died September 10.

Folsom, E. S., for many years general agent of the Phoenix Mutual Life at Indianapolis, and later loan agent for the Travelers of Hartford, died from pneumonia at Indianapolis, Ind., December 25, aged 65 years.

Ford, Charles W., marine agent at Portland, Me., died there from heart failure April 20, aged 71 years.

Frame, Charles P., in 1864 a member of the New York firm of Frame & Hare, managers of the Norwich Union, who retired from that connection in 1888, died in a railroad train in Indiana on October 22. Mr. Frame entered the insurance business in 1860, and was for several years associated with Samuel G. Walker in the agency and brokerage business in New York. In 1864 the firm of Frame & Hare was established, the latter being J. Montgomery Hare. Two years later Benoni Lockwood joined the firm, which assumed the United States management of the London Assurance Corporation. In 1877 Mr. Lockwood retired, and the firm title of Frame & Hare was resumed. It became managers for the Norwich Union, and continued until Mr. Frame's retirement in 1888 left Mr. Hare sole manager.

French, William E., insurance agent at Olneyville, R. I., died there suddenly September 11, aged 30 years.

Gall, John, insurance agent at Buffalo, N. Y., died there October 16, aged 64 years.

Gallagher, Charles R., of the firm of Allmand & Gallagher, Baltimore, Md., died there February 14, aged 70 years.

Gansel, C. O., fire insurance agent at Cincinnati, Ohio, died there October 17.

Geer, Edward M., a New Jersey agent of the Mutual Life of New York, died at Albuquerque, N. M., November 28.

Geer, Fred. S., of the Cleveland, Ohio, agency firm of F. H. Geer & Co., died there from uremia January 21, aged 43 years.

Gerring, W. C., New Jersey state agent of the Home of New York, died from brain disease in a Connecticut sanitarium December 17.

Gill, T. W., former cashier of the old Pacific Fire and son of the first president of the Charter Oak Life Insurance Company, died at Sebastapol, Cal., December 16.

Glover, Washington, secretary of the former Boylston Insurance Company of Boston, died at Walpole, Mass., September 27.

Gospill, Thomas M., agent at Jersey City, N. J., died there from diabetes January 15, aged 48 years.

Gray, Henry W., former Kentucky state agent of the Liverpool and London and Globe Insurance Company, died at Louisville July 17, aged 85 years.

Gruaz, Timothy, local agent at Highland, Ill., died there March 20, aged 71 years.

Gunnison, A. R., former Pacific coast fire insurance general agent, died at San Francisco April 5.

Haas, Henry S., local agent at St. Paul, Minn., died there July 14, aged 70 years. He was a native of Holland, and came to this country when a boy. For many years he was the Dutch consul at Chicago. After the great fire of 1871 in that city he removed to St. Paul, where he has since been identified with the insurance interests.

Hagadorn, Francis, local fire insurance agent at New York for sixty years, died in Brooklyn July 4, aged 83 years.

Hall, Benjamin F., president of the Falmouth Fire Insurance Company of Portland, Me., died at West Falmouth January 22, aged 78 years.

Hallowell, Henry H., treasurer and assistant secretary of the Penn Mutual Life Insurance Company of Philadelphia, died suddenly at Atlantic City, N. J., August 13, aged 46 years.

Hammon, C. N., Illinois manager of the Travelers Insurance Company outside of Chicago, died at Evanston, Ill., from malignant carbuncle March 8.

Harlan, George S., Sr., former fire insurance agent at Baltimore, Md., died at Waldeck, Md., October 16, aged 58 years.

Hart, J. T., former secretary of the Nebraska and Iowa Insurance Company of Council Bluffs, died at Denver, Col., from kidney disease July 25.

Harty, Joseph E., of Train & Harty, agents at Savannah, Ga., died from consumption at Boerne, Tex., aged 33 years.

Hassinger, Jacob, former president of the Germania Fire Insurance Company of New Orleans, died there December 8, aged 75 years.

Hay, Albert, of the Raleigh, N. C., firm of T. T. Hay & Brother, and special agent of the Phoenix Mutual Life of Hartford, died suddenly at Raleigh July 16.

Hazleton, H. S., agent of the New York Underwriters' Agency, died November 18 at Lansing, Ia.

Hazen, Lewis W., special agent of the Phenix of Brooklyn in Southern California, died of consumption at Monrovia, Cal., April 26.

Hellawell, Allen, local agent at Youngstown, Ohio, died there from paralysis January 15, aged 69 years.

Hemstreet, W. J., a veteran Chicago local agent, died in that city October 1.

Hendrick, James B., of the Albany, N. Y., insurance firm of James Hendrick & Co., died from consumption at Colorado Springs December 12.

Herbert, Capt. William P., vice-president of the Western Insurance Company of Pittsburg, died at Bellevue, Pa., October 8, aged 65 years.

Herfurth, Theodore, insurance agent at Madison, Wis., found dead in bed on October 28, aged 74 years.

Herlitschek, Henry, counterman at the Home Insurance Company of New York, died at Southern Pines, N. C., April 15.

Hewlett, John Divine, former third vice-president of the Atlantic Mutual Insurance Company of New York, died at Cold Spring Harbor, L. I., August 28, aged 70 years.

Hickok, J. S., agent at Burlington, Vt., died from Bright's disease June 9.

Hodge, Newton D., agent at San Francisco, died there October 1.

Hoffman, Charles O., agent for the Mutual Life of New York at Louisville, Ky., died there October 2, aged 60 years.

Holcombe, George M., agent at Lambertville, N. J., died there June 24.

Homans, Dr. John, medical director of the New England Mutual Life Insurance Company, died at Boston, Mass., February 7, aged 67 years.

Hopkinson, Harry G., senior member of the fire agency firm of Hopkin-

son, Parsons & Co., of Cleveland, Ohio, died there from the effects of a surgical operation March 23, aged 44 years.

Hudson, Frederick V., secretary of the Connecticut General Life Insurance Company from 1876 to 1899, died from Bright's disease at Hartford June 4, aged 65 years.

Hyatt, Nathaniel, assistant actuary of the New York state insurance department, died at Albany July 30, aged 52 years.

Hyde, Dana W., president of the Cambridge, Mass., Mutual Fire Insurance Company, died there June 15.

Ingham, Charles F., vice-president of the Ben Franklin Insurance Company of Allegheny, Pa., died there January 21 from pneumonia, aged 64 years.

Ireland, O. W., life agent at Oshkosh, Wis., died at the Wisconsin Insane Asylum May 11, aged 56 years.

Johnson, Robert C., fire agent at Kansas City, Mo., died there March 20, aged 70 years.

Jones, C. Furber, special agent of the National Fire of Hartford in North Carolina, died at Charlotte, N. C., from pneumonia December 13.

Jones, James A., general agent at Detroit, Mich., died there September 6, aged 60 years.

Kalisch, H. W., a local agent at Wilkesbarre, Pa., died there March 3.

Keim, Beverly R., agent of the Equitable Life at Philadelphia, Pa., died there April 5, aged 55 years.

Keyes, Charles D., general agent of the Standard Life and Accident Company, was killed in a railroad wreck near Ravenswood, Va., June 10.

Kibbe, C. W., general agent in Wisconsin of the Union Insurance Company of Philadelphia and the Fire Insurance Company of the County of Philadelphia, died at St. Paul, Minn., February 24, aged 57 years.

Kilbourne, Charles T., local agent at Middletown, N. Y., dropped dead there, May 8, aged 65 years.

Kochler, Augustus P., agent of the New York Life Insurance Company at Buffalo, N. Y., committed suicide there by shooting March 5, aged 43 years.

Kohler, John P., former assistant secretary of the German-American Insurance Company of New York, died April 14.

Knight, William, assistant manager of the Virginia Life Insurance Company at Charlotte, N. C., died there from consumption September 3.

Kuhlemeyer, A. H., president of the Merchants Life Association of Burlington, Ia., died there November 2, aged 57 years.

Kutner, Arthur, general manager of the Equitable Life for the metropolitan district of New York, died from Bright's disease December 10.

Lansing, James E., agent at Albany, N. Y., died there January 7 from Bright's disease.

Larner, Noble D., secretary of the National Union Fire Insurance Company of Washington, D. C., died there from heart failure March 19, aged 73 years.

Larridon, G. A., former general agent of the Berkshire Life Insurance Company in New York city, died there May 30.

Lathers, Col. Richard, founder of the Great Western Insurance Company of New York, and president for twenty years, died in New York September 17, aged 82 years.

Leach, William B., adjuster at Minneapolis, Minn., died there from cancer December 5, aged 71 years.

Learned, Thomas H., local agent for many years at Pittsfield, Mass., died at Plainfield, N. J., April 25, aged 70 years.

Levy, Samson H., a general agent of the New York Life, jumped into Long Island Sound from a Providence steamer on October 2 and was drowned.

Lightfoot, Benjamin H., general agent of the Provident Life and Trust at Pittsburg, Pa., died there February 27, aged 75 years.

Longacre, James M., of the Philadelphia agency firm of Longacre & Ewing, died from apoplexy on January 13, aged 69 years.

Mason, Frank, secretary of the Atlas Mutual Insurance Company of Boston, died at Weymouth, Mass., October 1.

Mathis, Lewis, for twenty-six years president of the Lafayette Fire of New Orleans, died there from apoplexy September 5, aged 60 years.

McCabe, William, managing director of the North American Life of Canada, died at Toronto April 23, aged 68 years. He was a native of Picton, Ont., and was graduated at Victoria University in 1853. After a commercial course in the United States he studied law at Toronto, and then became head master of a high school. In 1863 he turned his attention to life insurance, and was

for a time connected with a company in New York. In 1870 he returned to Canada and founded the Confederation Life Insurance Company of Toronto, of which he was manager until 1873, when he accepted the position of managing director of the North American Life. He was a fellow of the Institute of Actuaries of Great Britain, and a charter member of the Actuarial Society of America, of which he was twice a counsellor.

McCall, William H., agent of the New York Life Insurance Company, killed by a railroad accident in Brooklyn, N. Y., August 29. Mr. McCall was an elder brother of President John A. McCall of the New York Life and Supreme Court Justice Edward E. McCall, and a most estimable gentleman.

McClelland, Thomas E., agent at Ellicott City, Md., died there March 19. McEwen, J. A., former actuary of the Indiana insurance department, and previously of the Ohio insurance department, and of the Western and Southern Life Insurance Company of Cincinnati, died at Ludlow, Ky., from paralysis November 23.

McFeeley, William J., general manager of the Union Mutual Life at Columbus, Ohio, died there suddenly February 10, aged 63 years.

McGibbons, Samuel S., agent at St. Louis, Mo., died there from heart disease April 27, aged 76 years.

McNamara, Lot, life insurance agent at Lowell, Mass., died there January 28.

Miller, George A., fire agent at Rochester, N. Y., died there November 12, aged 56 years.

Moody, Alden E., agent of San Francisco, died there from apoplexy September 12, aged 70 years.

Moody, Lucius W., general agent of the Northwestern Mutual Life at New Haven, Conn., died at Pasadena, Cal., January 15, aged 72 years.

Morgan, William M., agent at Martinsburg, Va., died there March 20, aged 78 years.

Morrison, J. J., local agent for the Life Insurance Company of Virginia, died at Danville, Va., November 24.

Morrissee, James A., local agent at Paterson, N. J., died there of Bright's disease April 6, aged 59 years.

Mosher, E. H., Illinois state agent of the United States Casualty Company since 1900, died from Bright's disease December 3.

Munger, H. A., Iowa general agent of the Northwestern Mutual Life, died at Cedar Rapids, Ia., September 7, aged 62 years.

Murray, Robert L., general agent of the Provident Life and Trust of Philadelphia for New York state, died in New York city March 5, aged 52 years. Mr. Murray was born in New York June 6, 1851. He was the scion of one of the oldest New York families, that from which Murray Hill took its name, and was a grandnephew of the noted grammarian, Lindley Murray. He entered the employment of the Provident Life and Trust in 1868, and subsequently worked his way up to the New York general agency of the company. He was prominently identified with the Life Underwriters' Association of New York from its inception, and was its president in 1894-95. He was president of the New York Bible Society, and also its treasurer for a number of years.

Newhall, Edward F., agent at Lynn, Mass., died there from heart disease November 6, aged 63 years.

Newman, H. J., manager for the New York Life at Denver, Col., committed suicide in a sanitarium at Warnersville, Pa., October 8, aged 38 years.

Noel, Charles, agent at Owensboro, Ky., died there from typhoid fever March 7, aged 56 years.

Osborn, Frederick A., insurance agent in New York, died at the City Hospital, Boston, Mass., September 9, aged 45 years.

Osmun, Daniel C., Jr., fire insurance adjuster at Denver, Col., died there December 28, aged 40 years.

Owens, Edward J., agent at Vicksburg, Miss., died there from pneumonia January 10, aged 30 years.

Oxborrow, George, thirty years medical examiner of the Northwestern Mutual Life Insurance Company, died at Milwaukee from pneumonia March 10, aged 68 years.

Palache, Gilbert, of the San Francisco local agency firm of H. M. Newhall & Co., died July 17.

Parish, J. W., insurance agent of Covington, Ky., was killed in a railroad accident at Oak Hill, Ohio, March 4.

Penniman, William M., agent at Watertown, N. Y., dropped dead in his office August 13, aged 62 years.

Perdue, J. A., Jr., formerly Georgia special agent of the Hartford Fire Insurance Company, died at Atlanta, Ga., June 9, aged 28 years.

Pettit, Alfred E., insurance agent at Canton, Ohio, committed suicide by shooting himself December 19, aged 55 years.

Plunkett, William R., president of the Berkshire Life Insurance Company of Pittsfield, Mass., since 1878, died there December 8 from heart disease, aged 62 years. He was born in North Chester, Mass., in 1831. After graduation from Yale he studied law at Harvard, and in 1855 was admitted to the Berkshire County bar. In 1868 he was elected president of the Pontoosuc Woolen Company, and in 1878 president of the Berkshire Life Insurance Company. He was treasurer of the Pittsfield Coal Gas Company, and a director in the Pittsfield Electric Company and Pittsfield Street Railway Company. He was one of the incorporators of the Berkshire Athenaeum and Museum, and had been president of the corporation for twenty years. He had been prominent in state politics.

Post, George C., New York insurance agent, killed at a railroad crossing in East Orange, N. J., January 17.

Post, John C., local fire agent at Holland, Mich., committed suicide by shooting November 20.

Potter, George L., insurance agent at Bellefonte, Pa., since 1874, died there from apoplexy July 15, aged 57 years.

Price, Bun F., former secretary of the Home Fire Insurance Company of Memphis, Tenn., and subsequently agent there, died May 14 from Bright's disease, aged 58 years.

Prince, James T., former Atlanta manager of the Manhattan Life, died at Phoenix, Ariz., from consumption December 29, 1902, aged 41 years.

Pulver, George Butler, special agent for John M. Whiton & Co., in New York, New Jersey, and Pennsylvania, died at Paterson, N. J., from pneumonia February 27, aged 43 years.

Ramsay, A. W., insurance agent at Clinton, Ky., died there June 27.

Reed, Clarence W., special agent for several Pittsburg insurance companies, died there April 13, aged 35 years.

Reed, Colin McFarlane, third vice-president of the Pittsburg Life and Trust, died at Pittsburg, Pa., November 12, aged 55 years. He was born near Washington, Pa., and graduated from Washington and Jefferson College. For a time he was an instructor there and elsewhere, and became a general agent at Pittsburg of the Provident Life and Trust Company in 1877. In 1881 he resigned that position, and was appointed manager in the same city for the New York Life. He left the service of that company for the Equitable in 1886, and in 1901 returned to the New York Life, under Agency Director W. C. Baldwin. Together Mr. Reed and Mr. Baldwin organized the company, of which Mr. Reed was elected third vice-president.

Reynolds, Jack, insurance agent, of Maysville, Ky., died there from typhoid fever October 1.

Reynolds, William Watkins, local agent at Newport News, Va., died from typhoid fever July 3.

Richter, Martin, assistant manager of the Swiss Marine Insurance Company of San Francisco, committed suicide in his office December 18.

Roberts, James B., former manager for the Connecticut Mutual Life Insurance Company at San Francisco, Cal., died there April 20, aged 80 years.

Robertson, Matthew H., chief clerk and formerly second deputy superintendent of the New York state insurance department, died at Albany, N. Y., December 19, aged 65 years. Mr. Robertson was born in Malmesbury, England, on February 14, 1838. He was educated in English schools, and studied law. When of age he came to this country and secured a position with the firm of Olcott & King of Albany, and later became law clerk for William Barnes. When the insurance department was organized, in January, 1865, Mr. Barnes becoming first superintendent, he appointed Mr. Robertson chief clerk. When John A. McCall was appointed superintendent in 1883, Mr. Robertson was offered the position of deputy superintendent, which he declined. He was appointed second deputy superintendent of insurance in June, 1892, when that position was created, the work of the department having reached such dimensions as to make a deputy in Albany and another at New York necessary. He occupied that office until 1897, and then resigned to resume the chief clerkship of the department.

Rorke, J. Pryor, former agent of the Corn Exchange Fire Insurance Company and ex-president of the Brooklyn Veteran Volunteer Firemen's Association, died at Lake Mahopac, N. Y., September 6, aged 96 years.

Royer, Louis C., local agent at Huntington, Pa., died January 15.

Ruse, John C., Jr., stamping clerk of the South Eastern Tariff Association at Birmingham, Ala., died at Atlanta, Ga., June 5.

Russ, John, insurance agent of San Francisco, Cal., died there October 4 from heart disease, aged 62 years.

Russell, George W., special agent of the Northwestern National Insurance Company, died at Kalamazoo, Mich., February 9.

Satterlee, Edward Rathbone, former secretary of the Columbia Fire of New York, and subsequently a New York insurance broker, died in New York city November 28, aged 58 years.

Sayles, Alexander, general agent of the Union Mutual Life at Albany, N. Y., died there from heart disease on November 6, aged 79 years.

Schaefer, John W., secretary of the Commercial Fire of Washington, D. C., committed suicide there by shooting November 26.

Schooling, D. J., insurance agent at Columbia, Ky., died there January 19.

Searles, James H., general insurance agent at Rome, N. Y., died there January 30 from paralysis, aged 71 years.

Seaton, L. M., special agent of the Firemen's Fund since 1891, died at San Diego, Cal., October 30.

Seiling, John, for fifteen years past president of the Humboldt Fire of Allegheny, Pa., died there from pneumonia December 18, aged 73 years.

Shaw, Green, fire agent at Bath, Me., died there from pneumonia November 13, aged 60 years.

Shaw, William Lyman, secretary of the Charter Oak Life Insurance Company from 1868 to 1879, died at Meriden, Conn., June 23, aged 72 years.

Sisk, B. P., superintendent of agencies of the Union Central Life at Little Rock, Ark., died at Kansas City, following a surgical operation, July 11, aged 33 years.

Smith, Avery J., secretary of the Massachusetts Mutual Life Insurance Company from 1870 to 1881, died at Springfield, Mass., July 28, aged 73 years. After resigning from the life insurance company he was connected in turn with various business enterprises, and was for a short time president of the Springfield Assurance Company. He was a graduate of Union College, Schenectady, N. Y., and in early life a teacher.

Smith, Harry Wilcox, agent at Springfield, Mass., died there from pleuropneumonia March 12, aged 33 years.

Smyth, J. Wilson, local agent at Newark, N. J., died there from pneumonia February 24, aged 65 years.

Snead, James H., agent at Greensboro, N. C., died suddenly at Danville, Va., June 3.

Spencer, Hiram Franklin, agent at Sandusky, Ohio, died there from heart failure May 25, aged 60 years.

Spicer, Lawrence A., several years general agent for the Mutual Life at Chicago, died there from fibroid tumor, August 6, aged 63 years. He was born in Mississippi in 1840, and served under General Forrest in the Confederate Army as a chaplain. In 1880 he made Chicago his residence, and was several years the general agent of the New York Life, and afterward of the Mutual Life. During the last eight years he was connected with a fraternal organization. Mr. Spicer was an eloquent speaker, and was active at the conventions of the National Association of Life Underwriters.

Stahan, Jesse F., of the agency firm of White & Stahan at Alexandria, La., died there January 24, aged 42 years.

Stahl, Benjamin F., former manager of the Aetna Life of St. Paul, Minn., and later an agent of the Equitable at Harrisburg, Pa., and Syracuse, N. Y., died November 1 from heart disease at Columbus, O., aged 63 years.

Staples, James, senior member of the Bridgeport, Conn., agency firm of James Staples & Co., died there March 1, aged 78 years.

Stapleton, George N., local agent at Denver, Col., died there from consumption July 15.

Starr, William E., actuary of the State Mutual Life of Worcester, Mass., and the oldest actuary in the world, died January 13 at Worcester, aged 90 years and 10 months. Mr. Starr was born at Thompson, Conn., March 1, 1812. After leaving school he became a teacher. In 1834 he was town clerk of Willington, Conn., and he spent seven years in Tolland, Conn., working on his father's farm and teaching. From 1846 to 1856 he was at the head of the English department of the Worcester, Mass., high school. He became connected with the State Mutual Life when he went to Worcester, and from that

time to the day of his death was engaged in actuarial work for the company. He was a charter member of the Actuarial Society of America.

Stevenson, James E., agent at Pittsburg, Pa., died there August 28, aged 30 years.

Stoddard, Elijah B., for many years president of the Merchants and Farmers Insurance Company of Worcester, Mass., died from apoplexy at  
 Wrentham, Me., September 25, aged 77 years.

Stonebreaker, Joseph K., vice-president of the Fidelity and Deposit Company of Baltimore, died October 25.

Stoneham, John J., secretary of the Commercial Mutual Accident Company of Philadelphia, died from pneumonia January 5 at Germantown, Pa., aged 46 years.

Straeffer, John O., assistant eastern general agent of the Phenix of Brooklyn, died in New York city from hasty consumption September 13, aged 54 years. He was born at Frederick, Md., in 1849, and became a registry clerk with the Phenix in 1872. He succeeded George W. Burchell as New York state special agent in 1881, and was promoted to his last post in 1887. Mr. Straeffer was secretary of the New York State Association of Supervising and Adjusting Agents from 1897 to 1901.

Stratton, Capt. William H., manager of the Factory Insurance Association, died at Hartford, Conn., August 13, after a long illness, of Bright's disease, aged 59 years. He was born at New Haven, Conn., and was in his youth apprenticed to a plumber. The practical knowledge of piping which his trade taught brought him into connection with the installation of sprinklers. His insurance experience began in 1888, when he was appointed an inspector for the factory mutual insurance companies. He was rapidly advanced to the position of chief inspector, in charge of the Southern and Western districts. In December, 1895, he was made assistant manager of the Factory Insurance Association of Hartford, and assumed the managership in July, 1898. Captain Stratton was a member of the New England Cotton Manufacturers' Association, the American Society of Mechanical Engineers, the Southern Cotton Spinners' Association, the British Fire Prevention Committee, and chairman of the executive committee of the National Fire Protection Association.

Strickle, Col. C. A., a prominent agent of Huntsville, Ala., died suddenly from heart disease on November 9, aged 80 years.

Sturges, Effingham, of the Zanesville, Ohio, insurance firm of King & Sturges, died there from consumption August 12, aged 31 years.

Swasey, John, local agent at Cincinnati, died there January 12, aged 63 years.

Swigert, Charles P., state auditor and *ex officio* insurance commissioner of Illinois from 1881 to 1889, died at Chicago from appendicitis January 31, aged 60 years.

Tarbox, Joseph B., agent at St. Paul, Minn., died there August 18, aged 65 years.

Taylor, Richard W., Jr., agent for the Berkshire Life, committed suicide at Cleveland, Ohio, September 12.

Taylor, A. K., of the Houston, Tex., insurance firm of Childress & Taylor, died at St. Paul, Minn., June 14.

Taylor, John, fire agent at La Sueur, Minn., died there June 11 from consumption.

Taylor, William S., one of the founders of the Lumbermen's Insurance Company of Philadelphia, died there September 18.

Test, Edward, agent, of Portsmouth, Ohio, was murdered while on a collecting tour in that city October 17, aged 35 years.

Thomy, B., agent at St. Louis, Mo., died there from apoplexy January 13, aged 55 years.

Thomas, Oliver, of the Dallas, Tex., agency firm of Thomas Brothers, died March 23.

Thomas, William F., of Bloomington, Ill., son and partner in the insurance business of ex-Mayor Thomas of that city, died from Bright's disease in a sanitarium at Battle Creek, Mich., October 1, aged 30 years.

Thomas, William P., United States manager of the New Zealand Fire Insurance Company at San Francisco, died at Alameda, Cal., April 30, aged 57 years.

Thompson, James S., fire insurance agent at Indianapolis, Ind., died there August 19.

Thomson, Jesse I., insurance agent of Utica, N. Y., died there from Bright's disease on March 18, aged 63 years.

Tinsman, George, local agent at Elizabeth, N. J., died there suddenly from heart disease August 29, aged 60 years.

Titus, Samuel M., president of the Glen Cove Mutual Fire, died at Glen Cove, L. I., October 22, aged 85 years.

Townsend, J. H., agent for the Springfield Fire and Marine at Flint, Mich., died there January 9, aged 89 years.

Tupper, Harry, owner of the fire insurance agency of S. Y. Tupper & Sons of Charleston, S. C., died there September 11.

Turner, William A., agent at Utica, N. Y., died there April 28, aged 57 years.

Upton, C. M., insurance agent of La Grange, Ill., was killed by a Chicago trolley car on December 11.

Vandewater, Dr. A. L., medical director of the Provident Savings Life, died at New York March 2, aged 53 years.

Vanuxem, Louis C., a retired agency inspector of the New York Life, and formerly active in Philadelphia insurance firms, died there from pneumonia December 22, aged 44 years.

Waite, Charles H., general agent of the Sun of London, died in New York city November 25 from heart disease.

Walker, William, insurance agent at Corning, N. Y., committed suicide by shooting December 14, aged 28 years.

Washburn, Hon. John D., local agent at Worcester, Mass., died there April 4.

Weber, Albert S., special agent at Milwaukee, Wis., for the Federal Life Insurance Company, died there from diabetes December 26, 1902.

Weidner, John W., fire insurance agent at Dayton, Ohio, died there September 24.

Welsh, Luther, fire insurance adjuster at Kansas City, Mo., died April 23, aged 66 years.

Whiting, James W., late city agent at San Francisco, Cal., for the Phenix and Home insurance companies, died there December 24, aged 75 years.

Whitman, B. B., secretary of the Cincinnati Insurance Company from 1832 to 1850, and of the Merchants and Manufacturers Insurance Company of that city from 1850 to 1866, and president until 1879, died at Cincinnati December 23, aged 93 years.

Williams, Ambrose, agent at Sharon, Pa., killed there in a runaway March 19, aged 55 years.

Williams, George C., vice-president of the United States Life Insurance Company, died in New York May 10, aged 77 years.

Williams, Louis H., a local agent and adjuster at Norwich, Conn., died there February 16, aged 47 years.

Wimple, E. H., special agent of the New Amsterdam Casualty Company, committed suicide at Wilkesbarre, Pa., August 19.

Winters, W. H., local agent at Butte, Mon., committed suicide there February 7.

Wood, Daniel L., former Indiana state agent of the Mutual Benefit Life, died at Indianapolis March 1, aged 73 years.

Woodruff, Edwin F., insurance agent at Trenton, N. J., died in that city of general debility April 24, aged 68 years.

Woodward, Morgan S., former Western general agent and adjuster for the Liverpool and London and Globe Insurance Company, and also connected later with the Western Adjustment Company and the Gans Salvage Company, died in New York May 18 from pneumonia, aged 48 years.

Wright, T. H., a prominent underwriter of Toledo, Ohio, died May 8.

Yates, Henry, superintendent of insurance of the state of Illinois, died from apoplexy at Springfield, Ill., May 1, aged 55 years. He was a brother of Governor Yates, who appointed him to the superintendentship in May, 1901. Mr. Yates was born at Jacksonville, Ill., January 19, 1848. His education was begun there and completed at Springfield and the Chicago University. In 1869 and 1870 he was assistant cashier of the United States custom house at New Orleans. Mr. Yates' father, Gov. Richard Yates, died in 1873, and from that time to 1880 Mr. Yates was assistant postmaster at Jacksonville. In 1894, when the present Governor Yates was elected county judge of Morgan county, Henry Yates became his secretary. In 1897 he was appointed deputy collector of internal revenue at Springfield. In 1898 he became chief deputy collector, and in January, 1901, he became collector. In May, 1901, he was appointed state superintendent of insurance.

Young, John D., general adjuster for the Royal Insurance Company in the Southern department, died at Atlanta, Ga., from kidney disease July 13,



aged 61 years. He was a native of Henderson County, N. C., where he was born January 16, 1842. Although not of age when the Civil War broke out, he enlisted as a private in the Confederate Army, served throughout the war, and surrendered with Lee at Appomattox, with the rank of Lieutenant-Colonel, commanding the sharpshooters of the "Light Division," 3d corps, Army of Northern Virginia. After the war he was for a time local agent at Petersburg, Va., and then special agent for the Franklin Fire in the South. He became connected with the Royal as special agent in the South, with headquarters at Louisville. In 1898 he was appointed general adjuster for the department. Colonel Young was an active laborer in the South Eastern Tariff Association, and its vice-president in 1892 and 1893.

Ziegler, Frank A., local agent at Hanover, Pa., died there June 25, aged 59 years.

Zeiber, William F., assistant superintendent of the Metropolitan Life at Louisville, Ky., died there from consumption September 23, aged 29 years.

DE BOER, JOSEPH AREND, president of the National Life Insurance Company of Montpelier, Vt., was born at Warffum, Province of Groningen, Holland, June 17, 1861. He was brought to this country at an early age, was educated in the public and high schools at Albany, N. Y., and at Dartmouth College, from which he was graduated in 1884. Mr. De Boer's first vocation was that of teacher. He was master in the Holderness School for Boys at Plymouth, N. H., 1884-5, and principal of the Montpelier Union and Washington County grammar schools 1885-9. In the latter year, on August 1, he accepted the appointment of actuary of the National Life, and was elected a director and secretary of the company in 1897. He was elected second vice-president of the company in 1900, and a state senator from Washington County in the same year. In 1901 he was elected first vice-president of the company, and in April of 1902 succeeded to the presidency. He is one of the charter members of the Actuarial Society of America, secretary of the Vermont Historical Society, and a trustee of the Washington County Grammar and other Vermont schools. Dartmouth College conferred on him the degree of A.B. in 1884, and of A.M. in 1887.

DECAMP, JAMES M., general agent of the Liverpool and London and Globe Insurance Company for its central department, with headquarters at Cincinnati, was born in that city December 25, 1845. He was educated in its public schools and the Ohio Wesleyan University, from which he was graduated in 1867. The same year he entered the Cincinnati office of the *Ætna* and in 1866 went to Iowa as its special agent for three years. He was special agent of the Amazon of Cincinnati for New York and New England from 1872 to 1877, and New England special agent of the Liverpool and London and Globe from 1877 to 1879. He was then promoted to his present position. He was president of the Fire Underwriters' Association of the Northwest in 1883. Mr. DeCamp was elected president of the Western Union in 1900, and was re-elected in 1901, holding office until the following year.

DECREMENT. The part by which a variable quantity is conceived to be diminished. In the mortality tables in use by life insurance companies there is a column showing the number dying each year out of the number living at the beginning of the year. This column is the decrement. Starting with, say 100,000 persons,

living at the age at which the table begins, there is an annual decrement until the last one dies at age 100.

**DEED OF SETTLEMENT.** In England all insurance companies formed prior to 1862 were organized under a deed of settlement which set forth the contemplated objects of the association. These deeds are analogous to our charters, and the phrase is used in our laws which compel filing a company's charter or deed of settlement.

**DELAWARE ASSOCIATION OF LIFE UNDERWRITERS.** In April, 1901, the life insurance agents in the State of Delaware organized the Delaware Association of Life Underwriters, and elected Frank Wooley, of the Travelers, president, and Philip Burnett, Jr., of the National Life, secretary. At the annual meeting, May 14, 1904, the following officers were elected: President, Col. Lewis B. Morrow; vice-president, James F. Price; secretary and treasurer, Philip Burnett, Jr. Executive committee, B. F. Hamilton, G. T. Zibley, and G. J. Wink.

**DELAWARE INSURANCE COMPANY,** Dover, Del. Organized 1897; capital, \$100,000. Harry A. Richardson, president; William D. Denney, secretary.

**DELAWARE INSURANCE COMPANY, THE,** was organized in 1835 as a mutual company, and conducted a fire and marine business under its mutual charter for fifty-five years, its surplus earnings being distributed among policy-holders. In 1890 it was organized as a stock company with authorized capital of \$1,000,000. In conversion of outstanding scrip its present cash capital of \$702,875 was established. Mr. George Serrill was the first president of the company, succeeded in 1844 by Mr. William Martin, Jr. In 1862 Mr. Thomas C. Hand succeeded Mr. Martin, and in 1890, upon the death of Mr. Hand, Colonel Tattnell Paulding was elected president. Mr. Henry Lylburn, its present secretary, was elected to that position in 1856.

**DELAWARE, INSURANCE SUPERVISION IN, 1879-1904.** The insurance department of this State was established by act of the legislature March 24, 1879. The insurance commissioner is appointed by the Governor for a term of four years. The commissioners have been:

John R. McFee, . . . . .	1879-1884	Isaac N. Fooks, . . . . .	1889-1893
Henry C. Douglass, . . . . .	1884-1885	Peter K. Meredith, . . . . .	1893-1897
Nathan Pratt, . . . . .	1885-1889	Edward Fowler, . . . . .	1897-01

George W. Marshall is the present commissioner, and assumed office January 1, 1901.

**DEMING, WILLIAM HENRY,** assistant secretary of the Connecticut Mutual Life Insurance Company of Hartford, is a native of that city, in which he was born September 22, 1857. He has been in the service of the company ever since he left the Hartford High School, and was appointed assistant secretary in 1897.

**DEPOSITS, SPECIAL, REQUIRED BY STATES.** The following is a statement of the special deposits required by certain States from insurance companies of other States or countries doing business therein:

Arizona - Every company must give bond of \$15,000, but may make deposit of like amount in territorial bonds.

Arkansas - All fire, life, and casualty companies must give bond of \$20,000; guarantee and surety companies bond of \$50,000, or deposit of like amount in cash, United States, or Arkansas Loughborough bonds.

Georgia - By fire companies, \$10,000; surety companies, \$25,000, before being accepted on bonds of municipal officers.

New Mexico - By fire insurance companies, \$10,000, in United States money, or in territorial or county bonds, or real estate in the territory of that value must be owned.

New York - By fire and marine companies of other countries, \$200,000; life and casualty companies, \$100,000; by domestic life companies, \$100,000; by domestic casualty and guarantee credit companies to an amount not less than \$100,000 nor more than \$250,000. Domestic fire companies and all insurance companies of other states are not required to make deposits except in the case of the latter under retaliatory laws.

Ohio - By foreign companies, \$100,000. By other state employers' liability companies, \$50,000; by domestic guarantee companies, \$200,000.

Oregon - By foreign companies (except marine), \$50,000.

South Carolina - By surety companies bonding state and county officers, \$25,000.

Texas - Fidelity companies, \$50,000.

Virginia - By all companies (except those doing a marine business exclusively in the state) 5 per cent. of their capital in bonds of Virginia, or the United States, or the cities of Richmond, Petersburg, Lynchburg, Norfolk, Alexandria, Winchester, Staunton, or Danville, such deposit to be not less than \$10,000, nor more than \$50,000, and no single bond to be over \$10,000.

West Virginia - By foreign and other state surety companies 20 per cent. of their capital stock (capital stock must be \$150,000, same as for domestic companies), except that the deposit need not exceed \$75,000 in any one case.

Wisconsin - By casualty and surety companies \$50,000 for each additional class of business, if the company desires to transact more than one of the different kinds of business coming under the head of guarantee, casualty, or surety business.

Surety companies are required by several states and some cities to make special deposits, not enumerated above.

Many States require deposits by other State companies if they have not made deposits in their home States, and by companies of other countries, if they have not made deposits in some other State of the United States. Most of the States make the provisions of the reciprocal law apply to deposits.

In States having reciprocal or retaliatory laws the fire insurance companies of Georgia, Oregon, and Virginia, the life and other insurance companies of Virginia, and the surety companies of South Carolina, if any, are required to make the same deposits as the last-named States exact of like companies of the first-named States.

In 1895 North Carolina adopted a law providing that if any company deposited \$20,000 with the Secretary of State in cash or State bonds it should be deemed *ipso facto*, "safe, solvent, and reliable."

DE ROODE, HOLGER, western fire underwriter, is descended from a noble Dutch family, and was born at Rotterdam, Holland, October 22, 1853. He came to this country at an early age and re-

ceived his education principally at St. Francis Xavier's College at Cincinnati, Ohio. Mr. de Roode went into a fire insurance office when less than sixteen years old, and has been continuously in the fire insurance business over thirty years, and in the local business in Chicago over twenty-five years. Meanwhile, he was general manager at Chicago for the Clinton Fire of New York, the Southern California, and Providence-Washington insurance companies. He was the pioneer in the co-insurance movement and chairman of the first committee on the subject of the Western Union. Mr. de Roode is a prominent member of the Chicago Society for Ethical Culture and of the Holland Society of Chicago, and has been a frequent contributor to the insurance press and the proceedings of the Fire Underwriters' Association of the Northwest, and the National Association of Local Fire Insurance Agents. He is now the head of the firm of de Roode, Faulkner & Ettelson, conducting a general insurance and investment agency in Chicago, representing principally the Hanover and Transatlantic Fire Insurance companies. As a preliminary to the organization of a large fire insurance company by a committee of prominent men of Chicago and New York, Mr. de Roode has recently published and copyrighted a pamphlet entitled "Some Facts for Investors in Fire Insurance Shares," which has been accepted as an authority in insurance and financial circles.

**DES MOINES FIRE INSURANCE COMPANY**, Des Moines, Ia. Organized 1881; paid-up capital, \$25,000. C. H. Ainley, president; O. B. Frye, assistant secretary.

**DES MOINES LIFE INSURANCE COMPANY**, Des Moines, Ia. Organized 1885, reincorporated 1900. C. E. Rawson, president; R. N. Merritt, secretary.

**DETROIT FIRE AND MARINE INSURANCE COMPANY** of Detroit, Mich. Organized 1866; capital, \$500,000. W. A. Moore, president; A. H. McDonell, secretary.

**DETROIT FIRE UNDERWRITERS' CLUB**. This Michigan organization was formed in 1891 for social as well as business purposes. At its annual meeting in January, 1904, the following officers were elected: President, Fred Guenther; vice-president, R. F. Hartenstein; secretary, Alfred Bunclark; treasurer, Cullen Brown; executive committee, John B. Adams, Thomas J. Reilly, M. G. Vantwerp, and the president, vice-president, and secretary, *ex officio*.

**DEUCHAR, DAVID**, general manager of the Caledonian Insurance Company of Edinburgh (home office), was born in that city September 11, 1843. His early training in insurance was obtained in the office of the Standard Assurance Company. In 1866, after passing the three examinations for the Faculty of Actuaries, he was appointed assistant actuary of the Caledonian. With the exception of six years, 1869 to 1875, during which he served the Edinburgh Life Assurance Company as secretary and joint actuary, he

has given the remainder of his business life to the Caledonian. In 1875 he was made general manager of the Caledonian. Mr. Deuchar is a well-known member of the Institute of Actuaries, London, and of the Faculty of Actuaries in Scotland, and has frequently been a member of council of both bodies. At the present time (February, 1904) he is a vice-president of the Faculty of Actuaries; and from 1898 to 1900 he was president of that body. He was three times president of the late Actuarial Society of Edinburgh, and is now (February, 1904) president of the Insurance Society of Edinburgh. He is also a member of the Actuaries' Club, London; the Actuarial Society of America, and the French Institute of Actuaries. For a number of years he was secretary of the Scottish committee of fire offices. He is a fellow of the Royal Society of Edinburgh and of the Society of Antiquaries of Scotland, and is a member of the Royal Company of Archers, King's Body Guard, for Scotland. He has written much on professional and other subjects that has been published.

DE WOLF, J. H., formerly president of the Providence-Washington Insurance Company of Providence, R. I., was born at Bristol, R. I., November 23, 1836, and was educated in the public schools and at Brown University. His early business training was in a New York city mercantile house, and he saw service in the South with the Tenth Regiment of Rhode Island Volunteers. Mr. De Wolf was elected president of the Providence-Washington in 1875, and resigned in 1904 owing to impaired health.

DICKSON, ROBERT, United States manager for the Corporation of the Royal Exchange Assurance, was born in Scotland in 1845. In 1866 he arrived in San Francisco and entered the service of Cross & Co. In 1874 they were appointed Pacific coast agents of the London Assurance, and the management of its affairs was entrusted to Mr. Dickson, who was then their chief clerk. In 1877 he was appointed manager for the Imperial, Northern, and Queen, in association with the British Consul, now Sir William Lane Booker. The following year the London Assurance was added. Mr. Booker being appointed Consul-General for New York in 1882, the sole management of the companies devolved upon Mr. Dickson. In 1891 he was appointed Pacific coast manager, and, a few months later, United States manager for the Royal Exchange, causing his removal to New York in 1898.

DISTRICT OF COLUMBIA, INSURANCE SUPERVISION IN. Supervision of insurance in the District of Columbia vested formerly in the office of the district assessor, but in 1901 Congress amended the insurance laws of the District, and by subchapter 5 of the District Code created a distinct insurance department. Thomas E. Drake, formerly deputy superintendent of the Ohio department, was appointed commissioner and took office January 1, 1902. The department is under the direction of the commissioners of the District, who are authorized to appoint a superintendent of insurance.

**DISTRICT OF COLUMBIA LIFE UNDERWRITERS' ASSOCIATION.** [See Life Underwriters' Association of the District of Columbia.]

**DOBBINS, EDWARD L.**, secretary and treasurer of the Mutual Benefit Life Insurance Company of Newark, was born at Mount Holly, N. J., July 29, 1838. He was reared on a farm, but received his elementary education at the Pennington Seminary in New Jersey and studied law at the Albany (N. Y.) Law School. He went to the war in 1862 with the Army of the Potomac, and on his return home was admitted to the Newark bar, and practiced in his profession until 1871. In that year he accepted the appointment of assistant secretary of the Mutual Benefit. In 1880 he was appointed its secretary, and in 1889 its secretary and treasurer. He is a member of its board of directors. Mr. Dobbins was for a number of years president of the Newark Board of Education.

**DODD, AMZI**, ex-president of the Mutual Benefit Life Insurance Company, was born at Bloomfield, N. J., March 2, 1823. He was graduated at Princeton College in 1841, and admitted to the Newark bar in 1848. He practiced law with Frederick T. Frelinghuysen and alone until 1871, when he was appointed vice-chancellor of New Jersey. He resigned that office in 1875, was reappointed in 1881, and at the close of the year again resigned, to become president of the Mutual Benefit. In 1902, after a service of twenty years, Mr. Dodd retired from the presidency, but continued in the directorate. He has been for many years one of the riparian commissioners of New Jersey, has been in the state legislature, a justice of the Court of Errors and Appeals, etc. He brought to the service of the Mutual Benefit a special knowledge of the mathematics of the business, having been the mathematician of the company since 1863, and having given a great deal of study to life insurance matters both here and in England. He received the degree of LL.D. from Princeton College in 1874.

**DORNIN, GEORGE D.**, manager for the National Fire of Hartford and Springfield Fire and Marine of Massachusetts for the Pacific Coast, was born in New York city December 30, 1830. His first business employment was in a Wall Street broker's office. He was a "Forty-niner" in California, reaching that city via Cape Horn on August 8, 1849, roughed it in various vocations, until in the spring of 1852 he went to "the mines" of Nevada County, where he established himself in business, served his county two terms in the State Legislature, was made postmaster by President Lincoln, director of the Institution for the Deaf, Dumb, and Blind by Governor Perkins, and held other positions of trust. He was appointed local agent of the Phoenix of Hartford at North San Juan, Nevada County, in 1863, and special agent in 1867, which caused his removal to San Francisco. In 1871 he assumed the position of general agent in the home office of the Fireman's Fund, and in that capacity he went to Chicago to adjust the losses of the company in the great fire. He was the very active secretary of the company from 1871 to 1881,

when he resigned to take the coast management for the Lion of London. In 1886 the Imperial and in 1888 the National of Hartford were added to his agency, but in 1891 he relinquished all except the latter company. In July, 1895, the coast department of the Springfield Fire and Marine was placed under his management, in association with that of the National.

**DORNIN, GEORGE W.**, assistant manager for the National Fire Insurance Company of Hartford for the Pacific Coast, is the son of George D. Dornin, and was born in Grass Valley, Nevada County, Cal., in December, 1854. After a term in the University of California he entered the mechanical department of the Central Pacific Railroad. Three years later he joined the office force of the Fireman's Fund, the elder Dornin then being its secretary. He accompanied his father into the service of the Lion Fire in 1881 as chief clerk, and on the dissolution of the alliance between the National, Lion, and Imperial he was appointed assistant manager for the first-named company. He was elected president of the Fire Underwriters' Association of the Pacific for 1901, and councilman-at-large for the city of Oakland, Cal., for 1901-1902.

**DOWNING, JEROME F.**, manager of the Western department of the Insurance Company of North America, and of the Philadelphia Underwriters, with headquarters at Erie, Pa., was born at Enfield, Mass., March 24, 1827. He was reared on a farm, and reaching manhood entered journalism in his native State, and subsequently was editor-in-chief of the Troy (N. Y.) *Daily Post*. Having decided to abandon journalism for the law, he became principal of the high school in Carlisle, Pa., studying law while occupying that position, and was admitted to the bar of that place in 1855, removing the same year to Erie. Here he acquired a lucrative practice and was district attorney of the county. In 1864 he was offered the Western management of the North America, which, being disinclined to give up his profession, he accepted with hesitation, and with the stipulation that the headquarters of the company should be at Erie. The management of the Pennsylvania Fire was added in 1872. The connection of these two companies in the West under the direction of Mr. Downing continued until January 1, 1895, when the Pennsylvania Fire withdrew and established an independent Western department, and the Philadelphia Underwriters, composed of the Insurance Company of North America and the Fire Association of Philadelphia, "the strongest combine of the kind in the world," took the place of the Pennsylvania Fire. Mr. Downing is classed with the greater of the Western underwriters. He has large business interests in western Pennsylvania, and is prominent in public affairs.

**DOX, CHARLES EDWARD**, manager of the Western department of the Orient Insurance Company, and of the London and Lancashire Fire Insurance Company of Liverpool, England, was born of German parentage at Terre Haute, Ind., December 11, 1861. He was educated in the common schools and high school

of that city, and, after having engaged in the wholesale and retail book business, he began his insurance career with the Continental Insurance Company in the South; was next employed by the Phenix of Brooklyn, and later was special agent in the South for the Norwich Union. On the transfer of the control of the Orient of Hartford to the London and Lancashire he was elected secretary of the Orient, and soon after was appointed to his present position.

DRAKE, THOMAS E., superintendent of insurance of the District of Columbia, was born near Waldo, O., July 22, 1852. He received his education in the public schools, a private school for boys at Delaware, O., and the Smithville Institute. For a time he taught school and was a clerk in the office of the Union Mutual Life Insurance Company at Cincinnati, Ohio. In 1877 he became sole manager and financial agent of the Charter Oak Life Insurance Company of Hartford, Conn., for Ohio, Indiana, Kentucky, and West Virginia. He resigned this position in 1883 to become president of the Martell Manufacturing Company of Chicago, Ill., continuing at the head of that concern for ten years, when he re-entered the life insurance business, becoming connected with the agency department of the Provident Savings, with headquarters at Chicago. Later he became associate manager for the Aetna Life for Minnesota, North and South Dakota, and Iowa, and for a time was manager for northern Ohio for the New England Mutual Life. He was superintendent of agencies of the John Hancock Mutual Life for Ohio and West Virginia, and for several years was general field agent for the same company, with headquarters at Boston. He resigned the latter position to become deputy superintendent of insurance of Ohio in June, 1900. When the new department of insurance in the District of Columbia was created in 1901 the district commissioners sought out Mr. Drake and appointed him to the office.

DREW, CYRUS K., insurance journalist, was born at Evansville, Ind., January 28th, 1870. He entered the insurance business in his father's local agency at the age of 14. In 1886 he was appointed clerk in the office of the New Orleans compact, managed by J. B. Bennett. He served in this office six years, afterwards taking a thorough course in general agency work and in life insurance soliciting. In 1897 Colonel Young E. Allison prevailed on Mr. Drew to enter insurance journalism, and for the succeeding five years he served as managing editor of the *Insurance Herald* and the *Insurance Field*. In January, 1902, Mr. Drew bought the *Insurance Report* of Denver, of which he is now editor and proprietor.

DREWRY, LUCIUS DEMARIUS, was born at Griffin, Spalding County, Ga., May 9, 1861. His father was a Virginian, and on his mother's side he is descended from General Israel Putnam of the Revolution. He was educated at the high school at Griffin, and at the age of seventeen entered the fire insurance office of his uncle, Israel Putnam, at Atlanta. He was solicitor in Georgia four



years for the Northwestern Mutual Life, leaving that company October 1, 1887, to enter the service of the Mutual Benefit Life. In March, 1896, he was called to the home office of the company at Newark, to look after the company's agency business, at the same time retaining the Tennessee, Alabama, and Mississippi general agency. In January, 1897, he was appointed superintendent of agencies, an office created for the purpose of relieving Vice-President Pearson of a part of the duties of his department. For several years Mr. Drewry was a member of the executive committee of the National Association of Life Underwriters, and at the annual meeting of 1895 was elected secretary of the association, holding the position until the next year, when he declined a re-election. Preferring agency work, he resigned the superintendency of agencies on September 1, 1897, and was made State agent for Ohio, with offices in Cincinnati, this in addition to the agency for Tennessee, Alabama, and Mississippi, which he had retained while at the home office of his company.

DRIGGS, MARSHALL S., president of the Williamsburgh City Fire Insurance Company of Brooklyn, N. Y., was born in the city of New York, January 9, 1834. He was educated at Redding Institute, Connecticut, and entered the service of the Williamsburgh City as policy clerk on March 22, 1853. He resigned the assistant secretaryship in 1857 to begin the business of warehouseman on his own account. He was elected a director of the insurance company in 1868 and chairman of the finance committee in 1883, and succeeded his father on his death in August, 1889, as president. Mr. Driggs was vice-president of the New York Board of Fire Underwriters in 1900 and 1901, and was elected president of that body in 1902 and re-elected in 1903. He is a member of the Underwriters' Club, the New England Society and the Chamber of Commerce of New York, a director in the First National Bank of Brooklyn, N. Y., a member of the Lawyers' Club, a director of the National Surety Company, the Williamsburgh Trust Company, the Empire State Surety Company, the Broadway Trust Company of New York, and the Casualty Company of America.

DRYDEN, FOREST FAIRCHILD, third vice-president Prudential Insurance Company, was born in Ohio, December 26, 1864. He received his education at Phillips Academy, Andover, Mass., and began his business career with the Prudential. He was elected to his present position in January, 1903. He is secretary, director, and member of the executive committee of the South Jersey Gas, Electric and Traction Company, and a director and chairman of the audit committee of the Fidelity Trust Company, and a director of the Union National Bank, Union County Trust Company, and the Essex County Trust Company.

DRYDEN, JOHN F., president of The Prudential Insurance Company of America and United States senator from the state of New Jersey, is justly entitled to rank as the father of industrial insurance in America. Born near Farmington, Me., August

7, 1839, he removed with his parents to Massachusetts when he was in his seventh year. With the intention of following the legal profession he entered Yale College, but before fully completing his course his health broke down and he was obliged to leave the university. He was later restored to the full privileges of his class, however, and is entered on the college records as a regularly graduated student. This is an honor which is rarely bestowed by Yale. During the period in which he was compelled to rest he became interested in the subject of life insurance, and read with avidity everything he could find relating to it. From the field of theory he entered the field of practice, and became regularly engaged in the life insurance business. About the year 1865 his attention was attracted by a report made by Elizur Wright to the Massachusetts legislature referring to industrial insurance as it was then operated in England. Mr. Wright doubted if such a plan could be successfully applied and operated in this country. Mr. Dryden thought the matter out and became convinced to the contrary. He made an exhaustive study of the whole subject, "devoured," as he said himself, every scrap of literature that he could obtain relating to it. Next he prepared a table of rates and matured a plan which he believed could be applied and successfully operated in America. He went to Newark, N. J., in 1873, and there, with the assistance of citizens of that place, organized a friendly society modeled on the English plan, meanwhile having obtained from the New Jersey legislature an act authorizing the formation of a company such as he had in view. The friendly society was merely experimental. It did no business to speak of, but it served to thoroughly convince Mr. Dryden and his friends of the complete feasibility of his plan. On October 13, 1875, the Prudential was organized. Its history and success are familiar to everyone. Mr. Dryden is one of the leading financiers of the country, and has large interests in many prominent financial institutions. On January 29, 1902, the legislature of New Jersey conferred upon him the honor of representing that state in the United States Senate to succeed Senator William J. Sewell, deceased.

DUBUQUE FIRE AND MARINE INSURANCE COMPANY, Dubuque, Ia. Organized 1883; capital, \$100,000. John Ellwanger, president; N. J. Schrup, secretary.

DUDLEY, WALTER W., fire underwriter, was born at Guilford, Conn., and removed to Wisconsin at an early age. He was engaged in the fire insurance business as local agent at La Crosse in 1867, and afterward served successively as special agent for the St. Paul Fire and Marine and the German-American. Mr. Dudley remained with the latter company eight years, when he went to Dakota and conducted a banking business. Returning to Chicago after three years' absence he was made the assistant manager of the Western department of the North British and Mercantile; was afterward manager, and in 1890 was appointed United States manager of the Manchester. He resigned in March, 1897, and ac-

cepted the position of secretary of the governing committee of the Western Union, which position he now holds.

DUGAN, A. G., associate general agent of the western department for the Hartford Fire Insurance Company, was born in Louisville, March 14, 1861. He received a public school education, spending his boyhood days on a farm, and at the age of eighteen entered the fire insurance business with the Queen Insurance Company at Louisville. Later he was appointed special agent in Kentucky and Tennessee for the Springfield Fire and Marine, being later transferred to the Pacific coast, and managed the company's Pacific coast business until the department was discontinued. In 1895 he was appointed special agent for Kentucky, West Virginia, and southern Ohio for the Hartford, a position he retained until appointed to his present position. Mr. Dugan was president of the Kentucky and Tennessee Board in 1889, and has served on the executive committee continuously.

DUNBAR, FRANK I., secretary of state and insurance commissioner of Oregon, was born on the ocean, September 14, 1860. He had a common school education, and his early vocation was that of clerk and bookkeeper. From 1890-94 he was county recorder for Clatsop County, Oregon, and county clerk of the same county from 1894 to 1898. In the latter year he was elected secretary of state for the term beginning in 1899 and ending in 1903. He was re-elected June 2, 1902, for the term beginning January 2, 1903, and ending January, 1907.

DUNHAM, SYLVESTER CLARK, president of The Travelers Insurance Company, was born in 1846 in Mansfield, Conn. He was brought up in Ohio, educated in the public schools and in Mount Union College. He returned to Connecticut in 1865, engaged two years in teaching, afterwards studied law in New Britain with the Hon. Charles E. Mitchell, was meantime clerk of the police court and editor of the *New Britain Record*, was admitted to the Hartford county bar in 1871, a year later entered the law office of Hon. Henry C. Robinson of Hartford, and practiced law until 1883. For two years thereafter he gave his attention to special practice, being engaged much of the time in mining litigation in Utah, Arizona, and California, for Eastern clients having interests there. In 1885, at the request of the late President Batterson, he devoted himself to the legal affairs of The Travelers Insurance Company, conducting with counsel in Colorado its important litigation involving title to about 70,000 acres of land and four important irrigation enterprises in that state. Upon the settlement of the Colorado interests, which required all of his attention for four years, he continued to act as the company's general counsel at its home office, having supervision of its legal department, including investments, and became intimately acquainted with the company's affairs at home and abroad. He was elected a director of The Travelers in January, 1897; vice-president in January, 1899, and president by unanimous vote of

the board October 14, 1901. Mr. Dunham has held several important positions in the city government of Hartford, is a director in the Connecticut Fire Insurance Company, the American Hardware Company, the International Banking Corporation, and a number of other corporations, treasurer of the Colorado Valley Land Company and of other Colorado corporations, and a member of several societies and clubs, including the New England Society of Mayflower Descendants and the Connecticut Society of the Sons of the American Revolution.

DUNLOP, C. D., manager of the Western department of the Providence-Washington Insurance Company, with headquarters at Chicago, was born in Missouri, and entered the insurance business in 1882. He represented the Traders of Chicago and afterward the Commercial Union of London, as special agent in the Western field. He was appointed to his present position in 1891.

DURHAM, ISRAEL W., insurance commissioner of Pennsylvania, was born in Philadelphia, October 24, 1857. He was educated in the public schools, and then learned the trade of a bricklayer, but afterward went into the flour and grain business with his father. About twenty-five years ago began to take an active part in Philadelphia local politics. He was nominated and elected a police magistrate in February, 1885, and was re-elected in 1890, but declined a third term. When Boies Penrose was elected United States senator from Pennsylvania, in January, 1897, Mr. Durham was nominated as his successor in the state Senate, and at the February election was returned practically without opposition, the rival candidate receiving only seventy-seven votes. Mr. Durham did not seek a renomination at the expiration of his senatorial term, but contented himself with continuing in active politics as the recognized leader of the dominant faction in the Republican party of Philadelphia. In January, 1899, he was appointed insurance commissioner of Pennsylvania, succeeding James H. Lambert.

DUTCHESS INSURANCE COMPANY, Poughkeepsie, N. Y. Organized 1836, as the Dutchess County Mutual, and reorganized as a stock company in June, 1900. Capital, \$200,000. Lewis H. Vail, president; Jesse J. Graham, secretary.

DUTTON, WILLIAM J., president of the Fireman's Fund Insurance Company and president of the Home Fire and Marine Insurance Company of San Francisco, was born at Bangor, Me., January 23, 1847. His father was one of the pioneers in California, an incorporator of the Fireman's Fund, and served for some years as its vice-president. Mr. Dutton was taken from the office of the North British and Mercantile in 1867, when the Fireman's Fund established its marine department, and appointed marine clerk. In 1869 he was appointed marine secretary of the company, in 1873 assistant secretary, and in 1880, secretary. In 1890 he was elected vice-president and manager, and upon the retirement of D. J. Staples in Jan-

uary, 1900, he was elected president of the company. In 1892 Mr. Dutton was elected vice-president, and in 1896 president of the Home Fire and Marine Insurance Company, which position he also still holds. He has been active in the councils of the Board of Fire Underwriters of the Pacific, was chairman of its executive committee for the four years following its organization in 1893, and was one year its president and nine years vice-president during the first ten years of its existence. He is also an expert in marine underwriting, and has been president of the San Francisco Board of Marine Underwriters, and chairman of its adjustment committee since 1888, and a member of said committee since 1875.

DUVAL, W. S., was born at Middletown, Conn., in 1847, and was educated at the School of Mines of Columbia College, New York. He went to California in 1868, and was engaged in practical mining many years. In 1885 he became an employe of the Pacific Insurance Union, serving as surveyor in different places within its jurisdiction. In 1890 he was appointed general manager. This position he resigned in August, 1893, to accept the Pacific Coast managership of the Continental. On the removal of the Continental Pacific Coast branch office to Chicago in 1895, he organized the Alameda County Board of Fire Underwriters, taking its management, entering the service of the Board of Fire Underwriters of the Pacific as surveyor upon its assuming jurisdiction over the entire coast. In 1897 he was elected manager of District B of the Board of Fire Underwriters of the Pacific, comprising middle and northern California and Nevada.

DYER, W. H., superintendent of agencies of the Berkshire Life Insurance Company, began his insurance experience in September, 1867, as agent of the Washington Life Insurance Company at Cincinnati. He was afterwards general traveling agent of the Union Central Life Insurance Company, and superintendent of agents of the Union Mutual Life Insurance Company of Maine. He became connected with the Berkshire Life in 1877.

## E

**EASTERN FIRE INSURANCE COMPANY** of Atlantic City, N. J. Organized 1902; capital, \$100,000. A. H. Phillips, president; H. M. Sypherd, secretary.

**EASTERN NEW YORK, LIFE UNDERWRITERS' ASSOCIATION OF.** [See Life Underwriters' Association of Eastern New York.]

**EAST OHIO ASSOCIATION OF LIFE UNDERWRITERS,** THE, was organized at Canton in February, 1903, with the following officers: President, William Grummet, Canton; vice-president, A. S. Longenbaugh, Akron; second vice-president, J. W. Staudt, Canton; secretary and treasurer, W. A. Strayer, Canton; executive committee, W. A. Alexander, Canton, chairman, W. A. Lytle, Canton, J. W. Bierly, Massillon, and the president and secretary.

**EASTERN UNION.** [See Fire Underwriters' Union.]

**EATON, HENRY W.,** resident manager in New York of the Liverpool and London and Globe Insurance Company, is a native of London, England, and entered the service of that company in 1866. He represented it at Bristol, England, in 1876 as resident secretary of the West of England branch, and came to New York in 1878 as assistant manager of the New York branch under Mr. Pulsford. Upon the retirement of that gentleman, in 1887, he became resident manager. Mr. Eaton is an associate member of the Institute of Actuaries of England. In 1897 he was elected president of the National Board of Fire Underwriters of the United States.

**EDDY, HENRY CLAY,** resident secretary of the Western department of the Commercial Union of London and Palatine of London, is a native of Providence, R. I., where he was born May 9, 1848. He received his higher education at the Highland Military Academy at Worcester, Mass. When sixteen years old he entered the office of a local insurance agency at Providence, from which in 1867 he transferred his services to the Home Insurance Company of New York as a clerk. Following this, in 1871, Mr. Eddy became special agent for the German-American and Phenix of New York, and in 1883 he accepted the post at Chicago which he now occupies. Mr. Eddy was president of the Fire Underwriters' Association of the Northwest in 1890-91.

**EDWARDS, GEORGE B.,** vice-president of the Germania Fire Insurance Company of New York, was born in the United States and educated partly in Germany and England. After eight years'

business education in a New York, China, and South American importing house, Mr. Edwards entered, in 1874, the employ of the Germania Fire Insurance Company as a clerk, and gradually advanced to the position of special agent in the Eastern field. After seventeen years' experience in the field he was promoted, in April, 1892, to the second vice-presidency, and in 1897, to the vice-presidency of the company.

EDWARDS, LEMUEL BLUFORD, Pacific Coast manager. is a native of Indiana, where he was born December 17, 1843. He served as a private soldier three years in the civil war, and at the early age of 23 years was sheriff of Boone County, Ind., his term covering two years. Afterwards he went into the insurance business, and was a local fire insurance agent eight years, and a general agent of a life insurance company four years. For thirteen years he was on the road as a special agent, general agent, and superintendent of agencies of fire insurance companies. He was four years Pacific Coast manager of the American of Newark, Caledonian of Edinburgh, and Manchester Fire. He is now associated with Charles Christensen and Benjamin Goodwin in the Pacific Coast management of the American of Newark, American Central of St. Louis, St. Paul Fire and Marine of St. Paul, and Mercantile Fire and Marine of Boston. Mr. Edwards was a member of the California legislature in 1881-82.

EGLESTON, THOMAS, general agent of the Hartford Fire Insurance Company at Atlanta, was born at Charleston, S. C. January 14, 1856, educated at private schools at that city, and removed to Atlanta, Ga., in 1872, entering the fire insurance agency office of James H. Low & Co. In 1875-76 he was superintendent of agencies for this firm. He was appointed local agent at Atlanta for the Hartford Fire in 1877, special agent and adjuster in 1883, and general agent for Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, and Louisiana in 1885. Mr. Egleston is also a member of the Atlanta firm of Perdue & Egleston, managers for the Citizens Insurance Company of St. Louis for the southern states. From 1884 to 1894 he was a member of the executive committee of the South Eastern Tariff Association. In the latter year he was elected president of the association, and declined a re-election in 1896. Mr. Egleston was elected a member of the Georgia legislature in 1901 and appointed a member of the depot commission for the state of Georgia.

ELDRIDGE, GEORGE DYRE, insurance journalist and vice-president and actuary of the Mutual Reserve Life Insurance Company, was born at Mattapoisett, Mass., August 22, 1848, from a New England colonial ancestry. He had a common school and partial college education, and went into insurance journalism in Cincinnati in 1869 as editor of the *Insurance Chronicle*, which connection he continued until he joined the *Index* in 1873, and removed with it to Boston, where its name was changed to the *Standard*. Mr. Eldridge established in Boston in 1883 the *Guardian*, a monthly

journal devoted to the interests of assessment life insurance. He has published and edited it to the present time. In 1886 he removed to Washington to take charge of the National Life-Maturity Insurance Company, as secretary and general manager. In May, 1894, he resigned these positions (retaining, however, his place on the board of directors), and connected himself with the Mutual Reserve Fund Life Association, afterwards reorganized as the Mutual Reserve Life Insurance Company, of which he is now vice-president and actuary. While a resident of Massachusetts Mr. Eldridge was a member of the Newton city council and of the state legislature. He is the author of the novel "I Will Repay," published in 1902.

**ELECTRICITY AND FIRE INSURANCE.** [See Underwriters' National Electric Association.]

**ELLISON, EUGENE L.**, vice-president of the Insurance Company of North America, was born in the State of Delaware in 1845, and was educated in the public schools and academy at Newark, Del. Previous to his connection with his present company he was clerk in mercantile and banking houses, general agent of the Enterprise Insurance Company of Philadelphia, and assistant manager of the Philadelphia clearing house.

**EMPIRE CITY FIRE INSURANCE COMPANY**, New York city. Organized 1850; capital, \$200,000. Lindley Murray, Jr., president; D. J. Burtis, secretary.

**EMPIRE STATE SURETY COMPANY**, Brooklyn, N. Y. Organized 1901; capital, \$250,000. John G. Jenkins, president; William M. Tomlins, secretary.

**EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD.**, of London, England. Incorporated October, 1880, with an authorized capital of \$5,000,000. Subscribed capital, \$3,750,000; paid up, \$500,000, which in 1892 was increased to \$750,000. Its present total available resources amount to \$6,937,930. Its charter covers the transaction of all classes of accident, health, liability, and fidelity insurance. The corporation was organized immediately following the enactment of the famous employers' liability act in England in 1880, and is acknowledged to be the pioneer in liability insurance in the world. The officers of the company are: Lord Claud Hamilton, chairman; Henry Chapman, deputy chairman; S. Stanley Brown, general manager and secretary. General office of the company, Hamilton House, Victoria Embankment, London, E. C. Branch agencies are maintained in Holland, Sweden, the South African Republic, New South Wales, South Australia, Canada, and in the United States, where business was commenced in July, 1886, and at the present time it has a thoroughly established system of agencies in nearly every state in the Union. The United States branch officials are: Frank G. Webster, John Lowell, and William D. Mandell, trustees; Samuel Sloan, Wm. Allen Butler, Jr., Gen. Francis V. Greene, advisory board; Henry M. Rogers,



Wm. E. Stowe, and John B. Thomas, executive committee; Samuel Appleton, manager and attorney United States branch, 71 Kilby Street, Boston, Mass. A deposit of \$1,971,756.98 is at present maintained in various state insurance departments and in the hands of the United States trustees for the benefit and protection of its policy-holders. The annual premium income of the United States branch aggregates \$2,250,000. The prudent management of the corporation has established for it an enviable reputation as being financially provident and conservative, and yet liberal, in all its dealings with the public.

**EMPLOYERS' LIABILITY INSURANCE.** This class of insurance, which originated in Great Britain, was first written in the United States in 1886 as a regular business by the Employers' Liability Assurance Corporation of London. About 1889 both American and foreign companies authorized to do a casualty business, or organized for the purpose, began to compete for this kind of insurance. In its primary form it is the insurance of employers against liability for injuries happening to their employees when actually engaged in their service; but the business has been extended to cover liability to persons other than employees (technically public liability) and various forms embracing both features have been devised; as, for example, General Liability insurance, Elevator insurance, and Teams insurance. Collective insurance, giving direct indemnity to employees for accidents, whether due to negligence of employees or otherwise, is also issued as one of the liability lines. The largest risks written are manufacturing concerns and contractors. Employers' Liability has largely grown in volume since 1889. At the close of 1902 the premium income had grown to \$11,521,250.

In March, 1896, the most conservative Liability managers, being impressed with the fact that Liability insurance is perhaps the most difficult of all forms of casualty underwriting, and the most deceptive and misleading in the results of its earlier years, and realizing also that the individual experience of the several companies was too brief and too narrow to serve as a safe guide in the making of rates, met in conference and agreed to combine their loss experience with a view to the determination of right rates and proper methods. This was the beginning of what is now known as the Liability Conference. The conference, as now existing, is of a purely educational and advisory character. From time to time the associated companies report their loss statistics to the conference actuary, who combines and collates the experience and reports the indicated necessary rates to the conference, who then, as they may elect, adopt them individually as recommended, or with such modifications as the exigencies of the business may seem to demand. On this basis the conference corrected and harmonized the rates in 1896, and again in 1897, 1898, and 1901, and a new compilation of liability experience is now in progress, which will probably result in the recommendation of a readjustment of rates, to take effect early in 1904.

The companies at present composing the Liability Conference are the Employers' Liability Assurance Corporation, Fidelity and Casu-

alty Company, London Guarantee and Accident Company, Maryland Casualty Company, United States Casualty Company.

The following was the employers' liability business transacted in the United States in 1903:

Companies.	Premiums Received.	Losses Paid.	Ratios: Pems. to losses.
Ætna, . . . . .	\$1,188,340	\$210,319	17.6
American Casualty, . . . . .	7,096	95	1.3
American Fidelity, . . . . .	311	.....	...
American Mutual Liability, . . . . .	280,523	143,620	51.1
Casualty Company of America, . . . . .	117,233	1,648	1.4
Employers' Liability, . . . . .	1,915,226	925,110	48.3
Fidelity and Casualty, . . . . .	1,903,007	849,783	44.6
Frankfort Marine and Accident, . . . . .	1,028,918	617,919	60.0
General Accident, Scotland, . . . . .	174,934	45,371	25.9
London Guarantee and Accident, . . . . .	1,033,820	506,290	48.9
Maryland Casualty, . . . . .	1,354,893	444,168	34.3
New Amsterdam Casualty, . . . . .	331,085	167,428	50.5
Ocean Accident & Guarantee, . . . . .	949,903	462,238	48.6
Pacific Coast Casualty, . . . . .	105,880	22,156	21.1
Pennsylvania Casualty, . . . . .	16,768	7,431	44.3
Philadelphia Casualty, . . . . .	84,648	18,049	21.3
Standard L. & A., . . . . .	645,265	277,179	42.9
Travelers L. & A., . . . . .	2,519,969	621,312	24.6
United States Casualty, . . . . .	444,929	212,205	47.6
Totals, . . . . .	\$14,100,748	\$5,522,321	39.0

**ENDOWMENT INSURANCE.** Endowment insurance is almost unknown in the United States, except as coupled with life insurance, policies being made payable at a certain time, or at death, if that occurs before the expiration of the endowment period. In the business of companies reporting to the New York department, about one-fourth of the amount insured is combined life and endowment, and three-fourths is classed as "whole life." In England pure endowments have been written to a considerable extent, and for a long time, mainly as provision for children.

**ENGINEERS, FIRE, INTERNATIONAL ASSOCIATION OF.** [See International Association of Fire Engineers.]

**ENGLISH-AMERICAN UNDERWRITERS,** composed of the London and Lancashire and Orient Insurance Companies.

**ENGLISH, JOEL L.,** secretary of the Ætna Life Insurance Company, is a native of Woodstock, Vt. In 1867 he entered the Hartford office of the Ætna Life as clerk, and his entire business life has been passed there. He was appointed secretary in February, 1872.

**EQUITABLE ACCIDENT COMPANY,** Boston, Mass. Organized 1892. Albert C. Smith, president; David T. Montague, secretary. An assessment company.

**EQUITABLE FIRE AND MARINE INSURANCE COMPANY,** Providence, R. I. Organized 1859; capital, \$400,000. F. W. Arnold, president; J. E. Tillinghast, secretary.

**EQUITABLE FIRE INSURANCE COMPANY**, Charleston, S. C. Organized 1895; capital, \$117,800. William M. Bird, president; William G. Mazzyck, secretary.

**EQUITABLE INDUSTRIAL LIFE INSURANCE COMPANY**, Washington, D. C. Organized 1885; capital, \$100,000. John C. Parker, president; Allen C. Clark, secretary.

**EQUITABLE LIFE ASSURANCE SOCIETY, THE, OF THE UNITED STATES**. Organized July 26, 1859, with provision in its charter that "the insurance business of this society shall be conducted on the Mutual plan." Commenced business July 28, 1859, in the city of New York. An executive committee, and committees on finance, assurance, agencies, and accounts, appointed from the board, assist the officers in the conduct of the affairs of the society. There are fifty-two directors, as follows:

**DIRECTORS** — J. W. Alexander, James H. Hyde, Louis Fitzgerald, Chauncey M. Depew, Wm. A. Wheelock, H. C. Deming, Cornelius N. Bliss, Geo. H. Squire, Thomas D. Jordan, C. B. Alexander, V. P. Snyder, Samuel M. Inman, John A. Stewart, A. J. Cassatt, Robt. T. Lincoln, J. J. Astor, Gage E. Tarbell, Marvin Hughitt, Wm. H. McIntyre, M. Hartley Dodge, Brayton Ives, Bradish Johnson, Levi P. Morton, Wm. A. Tower, D. O. Mills, Geo. J. Gould, Geo. T. Wilson, T. DeWitt Cuyler, E. W. Lambert, H. M. Alexander, J. F. DeNavarro, M. E. Ingalls, Jacob H. Schiff, James J. Hill, Chas. S. Smith, Henry C. Frick, Wm. Alexander, John J. McCook, H. C. Haarstick, David H. Moffat, Sidney D. Ripley, John Sloane, E. H. Harriman, Alfred G. Vanderbilt, T. Jefferson Coolidge, August Belmont, Sir Wm. C. Van Horne, Thomas T. Eckert, C. Ledyard Blair, Wm. H. Baldwin, Jr., James B. Forgan, Joseph T. Low.

**Officers** — James W. Alexander, president; James H. Hyde, vice-president; Gage E. Tarbell, second vice-president; Geo. T. Wilson, third vice-president; Wm. H. McIntyre, fourth vice-president; Wm. Alexander, secretary; H. R. Winthrop, asst. secretary; Thomas D. Jordan, comptroller; M. Murray, cashier; Sidney D. Ripley, treasurer; W. B. Bremner, asst. treasurer; S. C. Bolling, superintendent of agencies; Edward W. Lambert, M.D., consulting medical director; W. R. Bross, M.D., and Arthur Pell, M.D., medical directors.

The following items are from the forty-fourth annual statement of the society, for the year ending December 31, 1903:

Assurance in force, . . . . .	\$1,409,918,742.00
Assets, . . . . .	381,246,038.53
Surplus, reserve valued by N. Y. Dept., . . . . .	75,179,823.03
Income, . . . . .	73,718,359.03
Dividends paid to policy-holders in 1903, . . . . .	5,682,295.55
Total paid policy-holders in 1903, . . . . .	34,949,072.27
New business written, . . . . .	322,047,068.00
Increase in assurance in force, . . . . .	117,473,147.00
Payments to policy-holders since organization, . . . . .	441,012,274.10
Dividends to policy-holders since organization, . . . . .	75,434,072.42

The history of the society during the year has been remarkable for the large new business and increase in amount in force, both of which items are larger than ever before. The dividends and total

payments to policy-holders are larger than the corresponding items of any other company.

**EQUITABLE LIFE ASSURANCE SOCIETY'S SCHOOL IN INSURANCE TO UNIVERSITY GRADUATES.** In April, 1902, the society, through Vice-President Tarbell, addressed a communication to the presidents of a number of leading American universities and colleges, announcing the society's intention, soon after the close of the college year, to start a class of instruction in life assurance. The course was to last from thirty to sixty days, and at the end such students as showed adaptability to the work were promised positions in the various general agencies of the company. The course was started July 1st, with over one hundred graduate students, representing some twenty-five colleges, in attendance. The efforts of the society were a great success, so much so that the society announced its intention of continuing the course of practical instruction another year. Early in 1904 the Equitable announced its intention to also establish a permanent school of instruction, in addition to and independent of its summer school, but as a result of the success attending its inauguration of the summer school. The permanent school will be accessible to men entering the employ of the society only, and tuition will be paid by the society.

**EQUITABLE LIFE INSURANCE COMPANY OF IOWA,** Des Moines, Ia. Organized 1867; capital, \$100,000. F. M. Hubbell, president; Cyrus Kirk, vice-president; J. C. Cummins, secretary. On December 31, 1903, insurance in force was \$21,148,031 and its surplus over all liabilities was \$554,149.44. The entire reserve on all policies is deposited with the Iowa insurance department.

**ERIE ASSOCIATION OF LIFE UNDERWRITERS** of Erie, Pa., was organized in June, 1903, and the following officers elected: President, John F. Brown, Penn Mutual; first vice-president, James M. Dickey, Mutual Life; second vice-president, C. D. W. Brown, Northwestern Mutual; secretary and treasurer, George L. Davenport, Security Trust and Life. The first annual meeting was held in Erie in February, 1904, and the following officers and executive committee were elected: President, James M. Dickey, Mutual Life; first vice-president, C. D. W. Brown, Northwestern Mutual; second vice-president, C. F. Schlaudecker, Equitable Life; secretary and treasurer, George L. Davenport, Security Trust and Life; executive committee, George E. Fry, New England Mutual; W. M. Nash, Aetna Life; F. J. Crowell, New York Life; R. E. Howell, Mutual Benefit; W. K. Dickey, Mutual Life.

**ESTEE, JAMES B.**, second vice-president of the National Life Insurance Company of Vermont, was born in Wisconsin in 1856, and was educated in the common schools of Illinois and the State Normal University at Bloomington in that state. He studied law and was admitted to the bar of Milwaukee in 1883. He removed to South Dakota, where, during his residence of several years, he was president of the Citizens Bank of Woonsocket, Supreme Court Commissioner for the Second Judicial District, and a member of the State Republican Central Committee. He entered the service of the Equitable Life in 1882, and was superintendent of agents of the

Iowa Life from 1888 to 1891. In the latter year he was appointed general manager for the National Life of Vermont for Wisconsin. He became the company's superintendent of agents in 1898, and was elected second vice-president April 8, 1902. As second vice-president he has charge of all the agency force of the company in thirty-seven states. He is a Mason, an athlete, and a speaker of great force and fluency.

**EUREKA FIRE AND MARINE INSURANCE COMPANY**, Cincinnati, Ohio. Organized 1864; capital, \$100,000. F. A. Rothier, president; A. Benus, secretary.

**EUSTIS, TRUMAN W.**, manager of the Western department of the Manchester Assurance Company, was born at Port Washington, Wis., October 25, 1857. After attending the Chicago grammar and high schools he entered, at the age of sixteen years, the service of the Phenix Insurance Company of Brooklyn, in its Western department, and filled successively all the department positions in office and field work, being the assistant general agent for four years. In 1897 he accepted his present position with the Manchester Assurance Company.

**EVANS, HENRY**, president of the Continental Insurance Company of New York, was born at Houston, Tex., April 14, 1860. Some time after the close of the war he went to New York, where he was educated, finally leaving Columbia College School of Mines to enter the service of the Continental in March, 1878, as a junior clerk. In January, 1880, he left the company to learn the other side of the fire insurance business in the city brokerage office of T. B. Nutting, Jr. President Hope recalled him to the Continental in October, and for several years he worked at most of the desks in the office connected with the agency department. He succeeded the late Mr. Townsend as secretary of the agency department May 10, 1888; was elected second vice-president, retaining the agency department secretaryship in 1889, and vice-president January 14, 1892, and president January 15, 1903, after a service of nearly twenty-five years. Since Mr. Evans has been an officer of the Continental Insurance Company he has done a great deal of field work for it all over the United States. In March, 1904, he assumed the chairmanship of the committee of twenty on congested districts of cities of the National Board of Fire Underwriters. He is also a director of the company and a director of the following corporations: Central Trust Company of New York, Atlanta and Charlotte Air Line Railroad, Brooklyn City Railroad.

**EXCESS POLICY.** A class of policies written to cover property in excess of other insurance. They do not apply until specific insurance is exhausted. Usually it is stipulated that a certain amount of specific insurance shall be carried, the rates for excess insurance being lower than the specific rate.

**EXPECTATION OF LIFE.** As employed in connection with insurance, it is the mean number of future years which individuals at any specified age may be expected to live.

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**FACKLER, DAVID PARKS**, actuary, was born in Virginia April 4, 1841, and is a great-grandson of a Revolutionary officer of that surname. He completed his collegiate career in 1859, taking the gold medal for mathematics, and entered the office of the Mutual Life, where he remained until 1865, when he resigned, to become consulting actuary for a number of companies. He suggested the principle on which the contribution dividend plan was based, and aided Mr. Sheppard Homans in its application. He was one of the organizers of the Actuarial Society of America and its president from 1891 to 1893. Mr. Fackler has written much on insurance subjects, and is a frequent contributor to the periodical press. He has done business solely as an independent actuary with separate office and clerks, since 1865, and on several critical occasions has been asked to give opinions for publication. Many actuaries of companies have graduated from his office. He has had several offers of positions in the oldest companies, but has preferred to remain independent. In 1898 he succeeded Mr. Homans as corresponding member of the Institute of Actuaries of London.

**FACTORS AND TRADERS MUTUAL INSURANCE COMPANY**, Mobile, Ala. Organized 1870; capital, \$150,000. Ferdinand Forcheimer, president; Joseph F. Mitchell, secretary.

**FACTORS FIRE INSURANCE COMPANY**, Memphis, Tenn. Organized 1882; capital, \$100,000. N. Fontaine, president; J. E. Beasley, secretary.

**FACTORY INSURANCE ASSOCIATION.** This organization in the Eastern, Middle, and Southeastern States is composed of the following companies: Commercial Union of London, Fire Association of Philadelphia, Firemen's Fund of San Francisco, German-American of New York, Hanover Fire, Hartford Fire, Home of New York, Liverpool and London and Globe, London and Lancashire, National Fire of Hartford, North British and Mercantile, Northern Assurance, Norwich Union, Phenix of Brooklyn, Phenix of London, Phenix of Hartford, Providence-Washington, Royal, Scottish Union and National, Sun of England, Union of London, and Western of Toronto. George P. Sheldon of the Phenix is president; Henry W. Eaton of the Liverpool and London and Globe vice-president; J. H. Mitchell of the Phenix of Hartford is treasurer, and J. H. Brewster of the Scottish Union and National, secretary. The manager is H. L. Phillips, who was appointed in May, 1904, to succeed the late William H. Stratton. The headquarters of the association are in Hartford. The executive committee is: E. G. Snow (chairman), New York; C. G. Smith, New

York; George W. Babb, New York; A. G. McIlwaine, Jr., of New York; B. R. Stillman, Hartford; Charles E. Chase, Hartford; ex-officio, the president, vice-president, treasurer, and secretary.

**FACTORY INSURANCE ASSOCIATION, WESTERN.**  
[See Western Factory Insurance Association.]

**FAILURES OF FIRE INSURANCE COMPANIES IN 1903.** [See Reinsured and Failed Fire Insurance Companies.]

**FALL RIVER MANUFACTURERS' MUTUAL INSURANCE COMPANY,** Fall River, Mass. Organized 1870. Thomas E. Brayton, president; Charles S. Waring, secretary.

**FARLEY, PHILIP H.,** of the Mutual Life Insurance Company of New York, was born in the city of New York, October 15, 1849. He received his education in the public schools and the College of the City of New York, after leaving which he was for a time engaged in the dry goods commission business. He entered the service of the Mutual Life in April, 1880, as an executive special agent, became inspector of agencies in 1895, and was appointed superintendent in the same year. Mr. Farley was president of the Life Underwriters' Association of New York in 1900. On October 17, 1902, he was elected president of the National Association of Life Underwriters. He has been closing up the affairs of the executive special agency department of the Mutual Life, said department having been discontinued on January 1, 1902. He had a long experience with the National Guard of the state of New York, resigning as First Lieutenant in the Twenty-second Regiment in 1880.

**FARMERS AND MERCHANTS INSURANCE COMPANY,** Lincoln, Neb. Organized 1885; capital, \$100,000. George W. Montgomery, president; L. P. Funkhouser, secretary.

**FARMERS FIRE INSURANCE COMPANY,** York, Pa. Organized 1853. Mutual doing business on the stock plan. William H. Miller, president; E. K. McConkey, secretary.

**FARMERS INSURANCE COMPANY,** Cedar Rapids, Ia. Organized 1860; capital, \$100,000. J. H. Smith, president; J. B. Henderson, secretary.

**FAXON, WALTER COLLYER,** secretary of the Ætna Life Insurance Company's accident and liability department, was born at Hartford, Conn., July 18, 1856. He was educated in the district and public high school of Hartford, and graduated from the latter in 1874. In that year he began his insurance career in the office of the Travelers Insurance Company, where he remained until 1891, when he accepted a position with the Ætna Life. He was appointed to his present position in 1902. He is deputy governor of the Connecticut Society, Order of Founders and Patriots of America, and secretary of the Society of Mayflower Descendants in the State of Connecticut.

FAYMONVILLE, BERNARD, vice-president of the Fireman's Fund Insurance Company of San Francisco, was born in a suburb of Chicago, Ill., and passed his early years on an Illinois farm. He went into a real estate and insurance office in Chicago in 1874, and in 1877 migrated to California, settling at Fresno, where he secured the local agency of forty-three insurance companies. He was appointed a special agent by the Fireman's Fund in 1881, assistant secretary in 1887, secretary in 1890, second vice-president in 1893, and first vice-president in 1900. Mr. Faymonville is also vice-president of the Board of Fire Underwriters of the Pacific.

FEDERAL INSURANCE COMPANY, Jersey City, N. J. Organized 1901; capital, \$500,000. Percy Chubb, president; Max Grundner, secretary.

FEDERAL LIFE INSURANCE COMPANY, Chicago, Ill. Organized 1900; capital, \$150,000. Isaac M. Hamilton, president; R. M. Wilbur, secretary.

FEDERAL UNION SURETY COMPANY, Indianapolis, Ind. Organized, 1902; capital, \$250,000. Hugh Dougherty, president; E. M. Johnson, secretary.

FELLOWSHIP OF SOLIDARITY OF NEW YORK, a legal reserve fraternal society, was organized in 1902. John Ford, president; W. Goodyear, acting secretary.

FERRIS, HENRY J., assistant secretary of the Home Insurance Company of New York, was born in Stamford, Conn., of American parentage, August 18, 1844. He was educated in a private school in Stamford, and after spending three years in a dry goods jobbing house in New York entered the service of the Home in April, 1863.

FERRY, DEXTER M., president of the Standard Life and Accident Insurance Company, of Detroit, was born at Lowville, Lewis County, N. Y., in 1833. He was a farmer's boy, and in 1852 went to Detroit and found employment in a book store. In 1856 he entered the seed business in the same city as a junior partner, and is now its head, the company being one of the largest of its kind in the world. He was one of the founders of the Standard in 1884, and has been its president from the beginning, and is also president of the Michigan Fire and Marine Insurance Company, and a director of the Michigan Mutual Life Insurance Company. He is also president of the First National Bank and Union Trust Company of Detroit, and is a director in several of Detroit's largest financial and industrial institutions.

FIDELITY AND CASUALTY COMPANY OF NEW YORK, THE. Organized 1876; capital, \$500,000. George F. Seaward, president; Robert J. Hillas, vice-president and secretary.



**FIDELITY AND DEPOSIT COMPANY OF MARYLAND.** Baltimore, Md. Organized 1890; capital, \$2,000,000. Edwin Warfield, president; H. Nicodemus, secretary.

**FIDELITY FIRE INSURANCE COMPANY,** Des Moines, Ia. Organized 1893; capital, \$25,000. M. Carr, president; A. L. Tullis, secretary.

**FIDELITY MUTUAL LIFE INSURANCE COMPANY,** THE, Philadelphia, Pa. Incorporated under laws of Pennsylvania, 1878. Chartered to do a mutual life business. Founded by L. G. Fouse, president, and W. S. Campbell, secretary and solicitor since company's organization. Insurance in force, \$100,340,547; losses and claims paid, \$10,631,020; assets, \$6,195,987.87; liabilities, \$5,065,862.86; policy-holders, 49,699. Every approved claim was paid by January 1, 1904.

**FIELD, GEORGE P.,** of Field & Cowles, managers of the Royal Insurance Company for New England, was born at Sears-mont, Me., October 17, 1844. He was clerk in his father's agency at Belfast for several years. In 1866 he became assistant secretary of a local company at Bangor and later moved to Worcester and became secretary of the First National Fire. In 1873 he went to Boston as special agent of the Royal, under Foster & Scull. There he was successively made general agent and superintendent of agencies, and finally a member of the firm in 1886. The firm at present is Field & Cowles. Mr. Field was president of the New England Insurance Exchange in 1885, chairman of the Bureau of United Inspection from 1888 to 1893, and president of the Boston Protective Department during the same years. He was elected president of the Insurance Library Association of Boston in 1900, and re-elected annually since then.

**FIRE ASSOCIATION OF PHILADELPHIA.** Chartered in 1820 and in 1870 organized as a stock company; capital, \$500,000. E. C. Irvin, president; M. G. Garragues, secretary.

**FIRE ENGINEERS, NATIONAL ASSOCIATION OF.** [See National Association of Fire Engineers.]

**FIRE INSURANCE CLUB OF CHICAGO.** The membership of the club includes many of the employees of the general and local fire insurance agencies of the city, and was organized on February 6, 1901. As stated in its constitution, the club's object is "to assist its members in becoming thoroughly conversant with the technique of fire insurance in all its departments, and to further the social intercourse of its members." All male fire insurance employees over eighteen are eligible for membership. The present officers are: Albert T. Graham, president; George A. Arens, vice-president; A. A. Hobbs, secretary; Louis A. Tanner, treasurer; C. C. Freeman, librarian.

FIRE INSURANCE COMPANIES FAILED IN 1903.  
[See Reinsured and Failed Companies.]

FIRE INSURANCE COMPANY OF THE COUNTY OF PHILADELPHIA, Philadelphia, Pa. Organized 1832; capital, \$400,000. C. R. Peck, president; E. A. Law, secretary.

FIRE INSURANCE IN THE COURTS. [See Legal Decisions Affecting Insurance.]

FIRE INSURANCE POLICY. [See Policy, Standard Fire; also other policy forms.]

FIRE INSURANCE RESULTS IN 1903. [See Results of Fire Underwriting in 1903.]

FIRE INSURANCE SALVAGE CORPS OF BROOKLYN, N. Y. This organization was authorized by act of the Legislature of New York of 1895, to be maintained by a tax upon the premiums of fire insurance companies doing business in Brooklyn. The first meeting of the companies comprising the corporation was held June 28, 1895, and the following officers were elected: George M. Coit, president; Hugo Schumann, vice-president; William T. Lane, treasurer; Britton C. Thorn, secretary. Britton C. Thorn was appointed superintendent, and the corps went into service December 16, 1895. There were two stations, one for the eastern and the other for the western district of the city. The portion of Brooklyn protected by the two stations is bounded by De Kalb Avenue, Washington Avenue, Underhill Avenue, Eastern Parkway, Prospect Park Plaza, Ninth Avenue, Ninth Street, Gowanus Canal, and follows the water front to Newtown Creek to the junction of De Kalb Avenue and the city line. The officers and directors elected in 1903 are: President, Geo. M. Coit; vice-president, Lindley Murray, Jr.; treasurer, John S. Oliver; secretary, Andrew J. Corsa; directors, Edward E. Pearce, John A. DeGroot, Edward B. Vanderveer, Curtis C. Wayland, T. A. Ralston, Alfred Hodges, B. C. Thorn, Howard Hampton, Gustav Schimmel, and Chas. A. Hull. President Coit died in October, 1903, and Lindley Murray, Jr., was elected president to fill the vacancy. L. C. Wayland was elected vice-president, and Henry Blatchford was elected a director to fill a vacancy.

FIREMAN'S FUND INSURANCE COMPANY of San Francisco. Organized May, 1863. Its present officers are: W. J. Dutton, president; Bernard Faymonville, vice-president; J. B. Levison, second vice-president and marine secretary; Louis Weinmann, secretary; Geo. H. Mendell, Jr., assistant secretary. Its capital was originally \$200,000, increased in 1865 to \$500,000. In the Chicago and Boston fires the company paid about three-quarters of a million dollars, at which time its capital was temporarily reduced to \$300,000, but increased in 1880 to \$750,000, and again increased in 1886 to \$1,000,000, at which figure it now stands. Its assets January 1, 1904, were \$5,858,820.37, with a reinsurance reserve of \$2,336,242.11, and a net surplus of \$2,156,118.80.

**FIRE MARSHAL LAWS.** Laws establishing the office of State fire marshal were adopted in Massachusetts and Maryland in 1894, in Ohio in 1900, and in Connecticut and Washington in 1901, and the Massachusetts law was amended in 1902 so as to transfer its administration to the department of district police. Bills to enact laws requiring the official investigation of fires were introduced in the legislature of Vermont in 1894, and in those of Michigan and Pennsylvania in 1895. The Vermont and Michigan bills failed, and that in Pennsylvania became a law. A bill in the California legislature of 1895, empowering the insurance commissioner to investigate the causes of fires, was not passed, but a bill in the Maine legislature of 1895, imposing this duty on municipal officers, became a law. An effort in 1901 to repeal the law failed. There was an effort made in the Maryland legislature of 1896 to repeal the fire marshal law and impose the duty of investigating fires upon the insurance department, but it did not succeed. The attempt again failed in 1900 and in 1902. The effort to establish a state fire marshal in Vermont was again made in 1896 in the legislature of that state, and was again unsuccessful. Bills on this subject were before the legislatures of Iowa, Kansas, Michigan, and Minnesota in 1897, of Michigan, Missouri, and Tennessee in 1899, of Rhode Island in 1900, of Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, and Texas in 1901, of South Carolina in 1902, and Louisiana, Indiana, Michigan, South Carolina, and Kansas in 1903, but were not passed. North Carolina passed an incendiary fire investigation law in 1899, which was amended in 1901 and 1903, and the Ohio law was amended in 1902. South Carolina in 1904 provided for the investigation of the causes of fires.

The Massachusetts law of 1894 authorized the governor, with the consent of the council, to appoint a state fire marshal for a term of five years, at an annual salary of \$5,000, and, upon the recommendation of the fire marshal, a deputy marshal also. The fire marshal in Boston and the board of fire engineers in every other city and town was required to investigate "the cause, origin, and circumstance of every fire occurring" therein and shall make "special investigation as to whether such fire was the result of carelessness or design." Provision was made for the reports of these investigations to the state fire marshal and for the keeping of an official record thereof, and the marshal and his deputy were invested with all the judicial powers necessary to examine into the charges of arson against individuals, and to turn them over, if presumably guilty, to the proper district attorney for prosecution. The salaries and expenses of the bureau were to be paid out of the moneys received for taxes from the fire insurance companies doing business in the state. The following provision, authorizing the fire marshal or his representatives to enter any building containing combustible or inflammable material, and, if in his judgment it was dangerous to the safety of the premises, cause it to be removed at the expense of the owner, was one of the most important of the law:

Section 5. The fire marshal, the fire commissioners of the city of Boston, the board of fire engineers in all towns and cities where such board is established, and the mayor and aldermen in cities and the selectmen in towns where no board of fire engineers exists, shall have the right at all reasonable hours, for the purposes of examination, to enter in and upon all buildings and premises within their jurisdiction. Whenever any of these officers shall find in any building or upon any premises combustible material or inflammable conditions dangerous to the safety of such building or premises, they shall order the same to be removed or remedied, and such order shall be forthwith complied with by the owner or occupant of said building or premises; provided, however, that if the said owner or occupant shall deem himself aggrieved, the mayor and aldermen or selectmen, as aforesaid, shall make an immediate investigation as to the presence of combustible material or the existence of inflammable conditions in any building or upon any premises under their jurisdiction upon complaint of any person having an interest in said buildings or premises or property adjacent thereto. Any owner or occupant of buildings or premises failing to comply with the orders of the authorities heretofore indicated shall be punished by a fine of not less than \$10 nor more than \$50 for each day's neglect.

In 1902 an act [Chapter 142, approved March 4th] was passed abolishing the office of state fire marshal and all offices thereunder, and creating a new department of the district police, with the powers and duties heretofore conferred upon the state fire marshal and his assistants. The department was to be known as the fire marshal's department of the district police, to be under the control of a deputy chief of the district police, to be appointed by the governor for a term of three years at an annual salary of \$2,400. He was to have a chief aid at \$1,500 a year and six additional aids at \$1,000 a year each. The deputy chief shall submit the annual report of his official action to the chief of the district police, who shall transmit the same to the insurance commissioner.

Under the Maryland law the State fire marshal is appointed by the Governor and confirmed by the State Senate, holds office for two years at an annual salary of \$2,500, and may appoint a chief clerk at \$1,200 per annum. He is directed to make personal investigation into the origin of all fires occurring in the State, has judicial powers, can cause the arrest and examination of any supposed incendiary, and present the evidence to the prosecuting attorney, and must make an annual report to the Governor. The Maryland law also has this feature:

It shall be the duty of each fire insurance company or association doing business in this State, within ten days after the adjustment of any loss sustained by it, to report to the fire marshal, upon blanks by him furnished, such information regarding the amount of insurance, the value of the property insured, and the amount of claim as adjusted, as in the judgment of said fire marshal it is necessary for him to know.

The Maine law to provide for the investigation of the causes of fires, and the publication of statistics relating to the same, requires that all fires shall be investigated by the municipal officers of cities and towns, and the result of the investigation reported to the city or town clerk, who shall keep a record thereof and within fifteen days from the first day of July and January of each year transmit to the insurance commissioner a copy of his record. The insurance commissioner is required to furnish the necessary books and

blanks to carry out the provisions of the act, and to classify, tabulate, and publish in his annual report the statistics thus obtained.

The Pennsylvania law of 1895 provided for "the creation of the office of fire marshal in cities of the third class." The councils of such cities may create the office of fire marshal, to be appointed by the mayor with the approval of the select council biennially. The fire marshal is authorized to enter any premises where a fire has occurred and make an investigation, and the mayor can subpoena witnesses to attend and give evidence thereat.

The Ohio law of 1900 as amended in 1902 authorizes the Governor to appoint a State fire marshal whose term shall be two years, and he is empowered to appoint an assistant fire marshal and two deputies. The following sections of the original act define the scope of the law:

Sec. 2. The State fire marshal and the chief of the fire department of every city or village in which a fire department is established, and the mayor of every incorporated village or town in which no fire department exists, and the township clerk of every organized township within the limits of any organized village or city, shall investigate the cause, origin, and circumstance of every fire occurring in such city, village, town, or township by which property has been destroyed or damaged, and shall especially make investigation as to whether such fire was the result of carelessness or design. Such investigation shall be begun within two days, not including the Lord's Day, of the occurrence of such fire, and the fire marshal shall have the right to supervise and direct such investigation whenever he deems it expedient or necessary. The officer making such investigation of fires occurring in cities, villages, towns, or townships shall forthwith notify said fire marshal, and shall within one week of the occurrence of the fire, furnish to the said fire marshal a written statement of all the facts relating to the cause and origin of the fire, and such other information as may be called for by the blanks provided by the said fire marshal. The State fire marshal shall keep in his office a record of all fires occurring in the State, together with all facts, statistics, and circumstances, including the origin of the fires, which may be determined by the investigations provided in this act; such record shall at all times be open to the public inspection, and such portions of it as the insurance commissioner may deem necessary shall be transcribed and forwarded to him within fifteen days from the first day of January.

Sec. 3. The said State fire marshal shall, when in his opinion further investigation is necessary, take or cause to be taken the testimony on oath of all persons supposed to be cognizant of any facts or to have means of knowledge in relation to the matter as to which an examination is herein required to be made, and shall cause the same to be reduced to writing; and if he shall be of the opinion that there is evidence sufficient to charge any person with the crime of arson, he shall cause such person to be arrested and charged with such offense, and shall furnish to the proper prosecuting attorney all such evidence, together with the names of witnesses and all the information obtained by him, including a copy of all pertinent and material testimony taken in the case, and shall report to the insurance commissioner, as often as such commissioner shall require, his proceedings and the progress made in all prosecutions for arson, and the results of all cases which are finally disposed of.

The remaining sections of the law provide for the investigation of the causes of fires, giving the fire marshal and his deputies the power of trial justices to summon witnesses and administer oaths. They shall have the authority to enter upon and examine any building where a fire has occurred, and to order the removal of combustible material where found.

For maintaining the cost of the department, every fire insurance company doing business in Ohio shall pay to the superin-

tendent in the month of December annually, in addition to the taxes already required by law, one-half of one per cent. on the gross premium receipts of such companies on all business done in Ohio the year next preceding.

The Connecticut law of 1901 provides for the appointment of a state fire marshal by the governor, with the advice of the senate, for four years at an annual salary of \$2,500, and said state fire marshal shall appoint a deputy for four years with an annual salary of \$1,500. The duties of the state fire marshal are prescribed by Section 6 of the act, which is as follows:

Section 6. It shall be the duty of said state fire marshal thoroughly to examine or cause examination to be made into the cause, circumstances, and origin of all fires occurring within the state to which his attention has been called in accordance with the provisions of Section 7 of this act, by which property is accidentally or unlawfully burned, destroyed, or damaged, and especially to examine and decide whether the fire was the result of carelessness or the act of an incendiary. He shall, when in his judgment such proceedings are necessary, take or cause to be taken the testimony, under oath, of all persons supposed to be cognizant of any facts or to have means of knowledge in relation to the matters as to which an examination is herein required to be made, and shall cause the same to be reduced to writing, and filed in his office; and if he shall be of opinion that there is sufficient evidence to warrant that any person be charged with the crime of arson, he shall forthwith submit said evidence, together with the names of the witnesses, and all other information obtained by him, to the proper prosecuting officer, to the end that such person may be properly prosecuted. He shall have, in the examination herein provided for, all of the powers of a justice of the peace for the purposes of summoning and compelling the attendance of witnesses before him to testify in relation to any matter which, by the provisions of this act, may be a subject of inquiry and investigation. He may administer oaths or affirmations to persons appearing as witnesses before him; and false swearing in any matter or proceeding aforesaid shall be deemed perjury and shall be punishable as such. He shall have authority, at all times of the day or night, in the performance of his duties, to enter into and upon premises or buildings where any fire has occurred, and other premises or buildings adjacent thereto; and whenever it shall come to his knowledge that there exists in any building or upon any premises combustible material or inflammable conditions dangerous to the safety of said building or premises, he shall order the same to be removed or remedied, and such order shall be forthwith complied with by the owner or occupant of said buildings or premises, and on failure to comply with said order, such owner or occupant shall be punished by a fine of not less than ten dollars nor more than fifty dollars, and in addition thereto shall suffer a penalty of ten dollars a day for each day of neglect, to be recovered in a proper action in the name of the state.

Section 7 of the act provides for the investigation of fires by local fire marshals, and is as follows:

Section 7. The city fire marshal of every city having such an officer, the chief of the fire department of every city, borough, or fire district having a fire department and not having a local fire marshal, and the warden of every borough and the first selectman of every town having no local fire marshal or chief of a fire department, shall be known as local fire marshals, and it shall be their duty, within two days, not including Sunday, of the occurrence of any fire within their respective jurisdictions by which property has been destroyed or damaged, to investigate the cause, origin, and circumstances of such fire, and especially to investigate whether such fire was the result of carelessness or design, and for the purpose of such investigation may enter into and upon the premises where the fire occurred and the premises adjacent thereto, and duly examine the same; and the state fire marshal shall have the right to supervise and direct such investigation whenever he deems it expedient or necessary. The local fire marshal making such investigation shall

forthwith notify said state fire marshal and shall, within ten days of the occurrence of the fire, furnish to said state fire marshal a written statement, subscribed by him, of all the facts relating to the cause and origin of said fire and the kind, value, and ownership of the property destroyed or damaged, and such other or further information as may be called for by the blanks furnished by said state fire marshal. Whenever said local fire marshal shall be informed or believe that there exists in any building or upon any premises within his jurisdiction combustible materials or inflammable conditions dangerous to the safety of said buildings or premises, he shall forthwith notify the state fire marshal of all the facts of the case of which he has the knowledge or belief.

The state fire marshal shall make a detailed report annually to the insurance commissioner. No tax for the support of the office is laid upon the insurance companies.

The fire marshal law of the state of Washington, enacted in 1901, is similar in its provisions to that of the other states, but the support of the service is paid out of the state treasury and not by the insurance companies. The deputy insurance commissioner is made state fire marshal, *ex officio*. Section 2 of the act reads as follows:

Section 2. The chief of the fire department of every city having a paid or organized volunteer fire department, the city marshal or chief of police of every incorporated town or city having no paid or organized volunteer fire department, and the justices of the peace outside of incorporated towns or cities shall be *ex officio* deputy state fire marshals within their respective jurisdictions. They shall investigate the cause, origin, and circumstances of every fire occurring within their respective jurisdictions by which property has been destroyed or damaged, and especially make investigation as to whether such fire was the result of carelessness or design. Such investigation shall be begun within two days, not including Sunday, of the occurrence of such fire, and the fire marshal shall have the right to supervise and direct such investigation whenever he deems it expedient or necessary. The officer making such investigation of fires shall forthwith notify said fire marshal, and shall within one week of the occurrence of the fire furnish to the said fire marshal a written statement of all the facts relating to the cause and origin of the fire, the value of the property destroyed, and the amount of insurance, if any, carried thereon, and such other information as may be called for by the blanks provided by the said fire marshal. The state fire marshal shall keep in his office a record of all fires occurring in the state, together with all facts, statistics, and circumstances, including the origin of the fires, which may be determined by the investigation provided by this act. Such record shall at all times be open to the public inspection.

Power as trial justices is given the state fire marshal and deputy fire marshals, and they are authorized to enter upon and examine premises in pursuance of their duties, and owners or occupants thereof are subject to fines for neglecting to comply with their orders for the removal of combustible material and remedying dangerous conditions. Deputy fire marshals receive \$2.50 per diem for time actually spent in making investigations.

The new insurance law of Mississippi, enacted in 1902 (Sections 91 to 95 inclusive), does not create a state fire marshal, but directs the insurance commissioner to act in a similar capacity. He shall, with the chiefs of fire departments, or marshals in cities, towns, and villages under his direction, make investigation as to the causes of all fires. He shall keep a record of his investigations, and is empowered to try all charges of arson, and to enter dangerous buildings, and take proper proceedings to insure their safety from fire.

Rhode Island has a law authorizing the appointment of a fire marshal by any city or town, but it is practically unused.

North Carolina passed a law in 1899, which was amended in 1901 and 1903, entitled "An Act to Provide for the Investigation of Incendiary Fires." It authorizes the insurance commissioner and chiefs of fire departments, or chiefs of police where there are no fire departments, or sheriffs of counties, as the case may be, to "investigate the cause, origin, and circumstances of any fire occurring in such cities, or towns, or counties in which property has been destroyed or damaged, and shall especially make investigation whether such fire was the result of carelessness or design." The investigation must be made within three days after the occurrence of the fire, and the officer making it shall furnish a written statement of the facts to the insurance commissioner within a week. If the evidence is sufficient, in the opinion of the insurance commissioner, to charge any person with the crime of arson, he shall cause such person to be arrested and furnish the solicitor of the district with the necessary testimony for his prosecution. The act confers on the insurance commissioner the powers of a magistrate for the purpose of calling witnesses, and authority is given him or his deputy to enter upon and examine buildings for the purposes of investigation. He or the other officials above named shall have the authority to order any combustible or inflammable material dangerous to safety found on any premises within their jurisdiction to be removed. The owner of the premises may appeal to the insurance commissioner and have his complaint investigated. The expenses of carrying out this act shall be defrayed by a tax of one-fifth of 1 per cent. on the gross premium receipts of fire insurance companies doing business in the state. The insurance commissioner shall make annual reports of his official action under this act.

In 1904 the South Carolina legislature passed an act, which is nearly a copy of that of North Carolina; the principal differences being that the tax levied on fire insurance companies is one-tenth instead of one-fifth of one per cent. on gross premiums, as in North Carolina, and the comptroller-general is made the official to supervise and report upon the investigations into the causes of fires in the state.

**FIREMEN AND MECHANICS INSURANCE COMPANY,** Madison, Ind. Organized 1865; capital, \$100,000. Richard Johnson, president; W. O. McLeland, secretary.

**FIREMEN'S INSURANCE COMPANY,** Baltimore, Md. The business of this company outside of Baltimore was reinsured in the Providence-Washington following the Baltimore conflagration of February 7th, and the company was placed in the hands of a receiver.

**FIREMEN'S INSURANCE COMPANY,** Newark, N. J. Organized 1855; capital \$1,000,000. Daniel H. Dunham, president; A. H. Hassinger, secretary.

**FIREMEN'S INSURANCE COMPANY,** Washington, D. C. Organized 1837; capital, \$200,000. A. A. Wilson, president; C. W. Howard, secretary.



**FIRE PATROLS, PROTECTIVE DEPARTMENTS, AND SALVAGE CORPS.** The fire patrols of the United States are a monument to the enlightened self-interest of the fire underwriters. They have made them what they are, and in nearly all cases they support them. The interest that they have in the preservation of property is certainly a great incentive toward efficiency, and it is probable that, no matter whether city governments undertake the control and maintenance of the salvage corps or not, insurance companies are likely to augment any action of cities toward the preservation of property from fire loss to the fullest extent. New York city was the pioneer in these organizations. In 1839 a number of fire underwriters of New York established a society that was known as the "Fire Police." Although it had no charter the society was recognized by the city authorities as a useful institution, having for its function the protection of property, and in cases of fire its members were given certain police powers. The efficiency of the municipal police, however, soon rendered this part of their activity less important than the protection of property against damage by the elements, and they then gradually became known as the "Insurance Patrol." The act of May 9, 1867, incorporating the New York Board of Fire Underwriters, gave that organization the power to establish the present efficient fire patrol of the city of New York.

These organizations exist in the cities of Albany, N. Y.; Baltimore, Boston, Brooklyn, Cincinnati, Chicago, Cleveland, Dayton, Ohio; Denver, Duluth, Grand Rapids, Kansas City, Janesville, Wis.; Louisville, Lowell, Memphis, Milwaukee, Minneapolis, Mobile; Newark, N. J.; New Orleans, New York, Omaha, Philadelphia, Providence, Rochester, San Francisco, St. Louis, St. Paul, and Worcester. They are established by law, and, as a rule, are maintained and controlled by the local organizations of fire underwriters. [See Boston Protective Department, New York Fire Patrol, and Fire Insurance Salvage Corps of Brooklyn.]

**FIRES IN 1903, PRINCIPAL.** During 1903 there were five fires which caused a loss of \$1,000,000 or over. The United States Arsenal at Rock Island, Ill., was destroyed February 12th, causing a loss of \$1,750,000, and the second largest fire occurred at St. Joseph, Mo., July 5th, destroying a packing plant and causing a loss of \$1,500,000. February 25th a theatre block in Cincinnati was destroyed, causing a loss of \$1,500,000. April 15th oil well property at Beaumont, Texas, was destroyed, causing a loss of \$1,000,000, and a fire in a salt plant in South Chicago, April 28th, caused a loss of \$1,000,000. Other large fires, causing a loss of \$400,000 or over, were at New York city, January 12th, leather factory, loss \$800,000; Sacramento, Cal., January 31st, department store, loss \$750,000; Salt Lake City, Utah, February 11th, business block, loss \$500,000; Columbus, Ohio, April 26th, business building, loss \$500,000; Laconia, N. H., May 26th, 108 buildings, loss \$450,000; Bakersfield, Cal., June 6th, business block, loss \$400,000; Buffalo, June 7th, warehouse, loss \$400,000; Palm Beach, Fla., June 9th, hotel, etc., loss \$500,000; Chicago, Ill., August 27th, freight house, etc., loss \$540,000; Fairfield, Md., September 15th, fertilizer plant, loss \$500,000; Aberdeen, Wash., October 16th, ten blocks, loss \$600,000; Coney Island, N. Y., No-

vember 1st, conflagration, loss \$750,000; Troy, N. Y., November 3d, business blocks, loss \$500,000; Philadelphia, November 17th, manufacturing building, loss \$475,000; Salma, Kansas, December 4th, grocery and hardware, loss \$450,000; Rochester, N. Y., December 15th, flour factories, loss \$400,000. There were also thirty-nine fires which caused a loss each of between \$200,000 to \$400,000, and the loss caused by smaller fires was \$109,272,000. The aggregate loss as recorded by the *Standard* was \$135,126,000, as compared with \$136,656,400 in 1902, \$152,750,010 in 1901, \$130,028,489 in 1900, \$119,696,000 in 1899, \$102,979,000 in 1898, \$101,265,700 in 1897, \$104,601,000 in 1896, \$113,447,260 in 1895, \$122,000,000 in 1894, \$136,090,850 in 1893.

**FIRE UNDERWRITERS' ASSOCIATION, Concord, N. H.** Organized 1886; capital, \$10,000. L. Jackman, president; T. M. Lang, secretary.

**FIRE UNDERWRITERS' ASSOCIATION OF THE NORTHWEST.** This association had its birth in the city of Dayton, Ohio, February 22, 1871, and was organized as "The Association of State, General, and Adjusting Fire Insurance Agents of the Northwest." [For further information regarding the organization, names of the organizers, and the early meetings, see *Cyclopedia for 1900-1901*.]

The following is a list of the officers of the association since its organization in 1871:

Terms Ending	Presidents.	Vice-Presidents.	Secretaries.
1871	J. S. Reed.	R. L. Douglass.	Charles E. Bliven.
1872	A. C. Blodgett.	Charles W. Marshall.	Charles E. Bliven.
1873	Robert J. Smith.	S. Lumbard.	Charles E. Bliven.
1874	Robert J. Smith.	S. Lumbard.	Charles E. Bliven.
1875	Charles W. Marshall.	J. O. Wilson.	Charles E. Bliven.
1876	J. O. Wilson.	Benjamin Vernor.	Charles E. Bliven.
1877	Charles E. Bliven.	P. P. Heywood.	George W. Hayes.
1878	I. S. Blackwelder.	Jasper M. Dresser.	George W. Hayes.
1879	George W. Adams.	William B. Cornell.	George W. Hayes.
1880	Azel W. Spalding.	A. J. Waters.	George W. Hayes.
1881	Jasper M. Dresser.	Edward F. Rice.	George W. Hayes.
1882	William B. Cornell.	J. N. Neuberger.	George W. Hayes.
1883	James M. DeCamp.	C. W. Potter.	George W. Hayes.
1884	Cyrus K. Drew.	T. J. Zollera.	J. C. Griffiths.
1885	J. L. Whitlock.	T. H. Smith.	J. C. Griffiths.
1886	William F. Fox.	A. H. Hobbs.	J. C. Griffiths.
1887	Abram Williams.	W. R. Freeman.	J. C. Griffiths.
1888	Isaac W. Holman.	J. C. Myers.	J. C. Griffiths.
1889	John Howley.	W. T. Clark.	J. C. Griffiths.
1890	Edwin A. Simonds.	Eugene V. Munn.	J. C. Griffiths.
1891	Henry C. Eddy.	Byron G. Stark.	Eugene V. Munn.
1892	Howard P. Gray.	W. P. Harford.	Eugene V. Munn.
1893	Eugene Harbeck.	Ernest L. Allen.	Eugene V. Munn.
1894	H. Clay Stuart.	George M. Lovejoy.	Eugene V. Munn.
1895	W. J. Littlejohn.	H. C. Alverson.	Eugene V. Munn.
1896	Geo. M. Lovejoy.	Henry T. Lamey.	Eugene V. Munn.
1897	George H. Moore.	S. E. Cate.	Eugene V. Munn.
1898	J. H. Lenahan.	John E. Davies.	D. S. Wagner.
1899	Frank H. Whitney.	W. R. Townley.	D. S. Wagner.
1900	Otto E. Greely.	Cyrus Woodbury.	D. S. Wagner.
1901	P. D. McGregor.	George W. Hayes.	D. S. Wagner.
1902	H. N. Wood.	Fred W. Williams.	D. S. Wagner.
1903	John Marshall, Jr.	H. R. Loudon.	D. S. Wagner.
1904	H. H. Freidly.	F. W. Bowers.	D. S. Wagner.

The thirty-fourth annual meeting of the association was held at the Auditorium, Chicago, September 29 and 30, 1903. The attendance was unusually large, over three hundred members being present out of a total reported membership of 598, which was increased to nearly 700 before adjournment. The treasurer reported a balance in the treasury of \$3,757. President Marshall presided, and briefly extended a welcome. The record for the year, he said, made pleasant reading, with a balance on the right side of the ledger, but there were, however, unmistakable signs of disintegration; a lack of co-operation being noticeable in many western states. While we believe, he said, that there was business enough to go around, some companies were seeking it by methods that were at least questionable. Uniform practice in relation to the fire hazard must be had, and unless maintained, demoralization was sure to result. Let the utmost good faith, confidence, and coöperation prevail in the association with all classes of companies, said the president, and much could be accomplished, and the business placed on a plane to command the respect of all. President Marshall referred to the increased operations of wildcat companies, and to the efforts making to stop their operations, and said the members should do all in their power to warn the public against such concerns. Reference was made to the encouraging change in public sentiment, which was evidenced in the little inimical legislation of the past year, and favorable court decisions. The favorable results for the year in the business were due, the president thought, not entirely to changed business conditions, but were largely a result of the work of the various inspection bureaus, better building laws, improved fire departments, and the work of the various engineering and fire protection committees. Referring to the new schedule, he said its application had gone steadily on, and, while admitting that it was not perfect, it was the best means at hand for estimating the cost of insurance, and he thoroughly believed in it. The agent should become familiar with, and be able to give a reason for it. There should be no secrecy about the schedule, the principal object of which was to improve conditions, not to increase rates. The schedule had helped to reduce the fire waste, and had interested fire department officials in making inspections and correcting defects.

The annual address was delivered by President John H. Washburn of the Home Insurance Company of New York. His subject was "The Underwriter's Problem." All trades and professions, he said, have their own problems, which must be wrought out if success is to be attained. Some are apparently easy of solution, while others call for the highest order of genius to grapple with them, and while at first thought the underwriter's problem may seem simple, hardly any could be presented which requires more thought and wisdom. One of the first and greatest difficulties which confront the underwriter, he said, is the general misconception of the nature and function of fire insurance. Some conceive it to be a mere gamble. Insurance was not, however, a gamble, said the speaker, although it may have in it elements which are beyond the control of the underwriter, and something unforeseen continually disturbs his calculations. Continuing, he said in part:

As a general thing the proportion of loss to the value of property in any country is much the same, the fluctuations from year to year being so inconsiderable that they can be fairly well provided for by the careful and experienced underwriter. I said as a general thing, but occasional large conflagrations disturb the most careful calculation, and must be taken into account by one who would make proper provision for contingencies. For this reason rates must be made not only high enough to meet current expenditures, but to allow something to be laid aside for those extraordinary occasions, which no foresight can predict, but which are sure to come—some time. Nor is insurance a mere money-making scheme, by which a few are to get rich at the expense of the many. It is true that the undertakings of various undergrounders and fakirs may be so characterized. But they do not furnish insurance, and are not intended to do so, but are organized and maintained solely for the benefit of their promoters. They may occasionally pay a loss, but only when a large return may be expected for a small outlay.

Insurance, said the speaker, was, if not commerce, one of the pillars on which commerce rests, and without it credit would cease to be given, and business would come to a sudden stop. As the withdrawal of the protection afforded by insurance would be disastrous in the business world, so it would none the less affect the comfort and happiness of every community. Sympathy and charity would not take the place of that aid to which a holder of a policy of insurance is entitled under his contract, and which he can claim without humiliation or any feeling of dependence upon the kindness of others. Insurance was not, however, he said, a creator or restorer of wealth, as many take it to be. Property destroyed is a loss to the world just as much when insured as when it has no such protection, although we often think and speak as if insurance made good any loss as far as it went, and the only real waste was of the excess beyond insurance. It is only too common to regard a loss by fire as only the excess over the amount recovered by way of insurance, in entire forgetfulness of the fact that insurance companies are only regulators and distributors, applying their stores to alleviate the sufferings of the losers, and distributing the loss over such a wide field that no individual is irreparably injured. As, said the speaker, the fly-wheel regulates the machinery in the great manufactory, taking up the excess of power in case of breakage or sudden stoppage of machinery, and thereby preventing entire destruction of the works, so insurance comes in as an intermediary to relieve the strain of sudden calamity; but as the fly-wheel cannot be kept in operation without absorbing some of the power, so in the same way insurance costs something. Its protection cannot be had without expense, and at this expenditure the public protests. Continuing, the speaker briefly referred to mutual insurance, which in theory, he said, was the perfect system, but which experience had shown had not been a success, except in a limited territory and confined to a class of risks of like character; but all insurance was mutual in fact, if not in name: the premium paid must in the end meet the losses, and the advantage of capital was that it gave greater security for payment of losses than did assessments on policy-holders, and it placed the management in the hands of men selected and carefully looked after by a body of stockholders, whose interests were a guarantee that the affairs would not be neglected. The capital was, of course, entitled to some compensation for the hazard to which it was exposed. After

referring to state supervision, and to what experience taught as to the success of mutual and small stock companies, the speaker said it seemed clear that the real dependence of the world for insurance must be upon companies whose capital and enterprise enable them to extend their operations over a wide field and to command the requisite talent and experience for management. Such companies, while having a fixed habitation, he said, must in some way be brought into communication with places and people far removed from such location; and after briefly referring to the various methods, the speaker said: "It is certain that to secure success there must be one supreme head, and, whether the plans and directions be promulgated from one center or through several, one rule must apply everywhere, and be recognized as authoritative and without appeal." This being conceded, agents must be brought into the closest possible connection with the supreme authority, and hence everything that tends to remove agents from the direct influence of the company management is detrimental to its interest and is to be condemned. Continuing, he said:

There is a tendency of late years to bring agents under the control of intermediate irresponsible offices, where rates and forms of policies are made and promulgated to agents without reference to the home offices of the companies, and to subject them to the espionage and supervision of stamp clerks, which is a growing evil, and one which threatens the integrity of the agency system. In a great measure it takes the control of the business out of the hands where it legitimately belongs, making company officers and managers merely recording clerks, and agents simply solicitors, giving no opportunity at either end of the line for the exercise of knowledge or judgment. Should this course be continued and extended, as many would have it, the whole insurance business of the country would be managed not by those having a real interest in its success, but by rating bureaus and stamp clerks who may or may not understand the business in their charge, but whose real interest in it is limited to the compensation paid them for their services. This is no fancy picture, but a real danger threatening the underwriting interests of the country. How can agents be expected to become attached to the companies they represent when they are daily receiving instructions from these stamp clerks or inspectors, or by whatever name they may be called, which they are expected to obey, without reference to the officers by whom they are appointed, and whom they are supposed to represent? And how can managers of companies preserve their self-respect, or maintain any control of the affairs, they are supposed to manage, and for which they are responsible, when rates and forms and conditions of insurance are dictated to them by these intermediate bureaus? It is true that harmony of action by the several companies and agents is thus secured, but at the expense of individuality and the personality of all concerned.

Referring to a statement that the importance of the special agent was becoming less and less, he said it was unfortunate that the present outlook justified the statement. The work of the special agent is being superseded by the rating bureau and the stamp clerk, and becoming of less and less value as the methods at present in vogue are more and more approved. It is an unhealthy tendency, and one which, unless counteracted, will prove destructive to the agency system. The special agent is the connecting link between managers and agents, bringing the managing and the executive ends of the line into close communion. His interests are identified with both company and agent, and no small part of his duty is to see that each understands the other, and that both work in harmony. This could

not be the case with present machinery when the rate-makers and stamping clerk, having no interest in either company or agent, simply perform a mechanical task. The present plan, he said, does not tend to promote either intelligence or principle, and evil cannot fail to result from its continuance; and, answering the plea that without some such arrangement chaos would come again, he added that there should be intelligence and principle enough in underwriters to prevent such a catastrophe. While it is desirable and important that rates and practices should be uniform, it is at least doubtful whether ironbound agreements and binding tariffs always secure the best results. It was clear, said the speaker, that intelligent underwriters were not satisfied with present conditions, and touching on the various steps in schedule rating, he said two things must not be forgotten in connection with the preparation and application of schedules, and continuing said:

First, that both the basis rate and the proper charge for deficiencies are unknown quantities, and the more minute the schedule the greater the number of these unknown quantities there are to complicate the calculation; and, second, that no schedule, actual or conceivable, can bring out correct results when strictly applied to all risks. There is a difference between hazards of similar character which cannot be computed by the scale, but which is apparent on survey by a competent inspector. Not that a schedule is useless and unimportant, but it should not be too minute nor as inflexible as Procrustes' bed. Schedule rating, valuable as it is, is not the universal and infallible solvent for insurance troubles.

Nor is uniform classification, much as its importance has been urged, even to the extent of endeavoring to force it upon the companies by legislation. Valuable as its own classification may be to each company, it can never be a safe guide unless it is analyzed in detail and the particulars learned in each case. The aggregate classification under any system can only be misleading when relied on as a basis of action. And if this is true in the case of a single company, much more will it be so when many companies endeavor to combine their experience as a standard.

The speaker expressed the opinion that "no management can make a permanent success while relying on boards or unions or combinations to do the work which properly devolves upon itself, which can only be accomplished by individual effort and application," and, continuing, he said the underwriter's millenium would come:

When the relations between insurance companies and the public are understood and appreciated;

When the makers and administrators of the laws have such knowledge of those relations and such a desire for their proper maintenance that they will treat the companies with fairness and justice, instead of burdening them with excessive taxation and hampering them with oppressive restrictions, and assume that the companies may be sometimes right when they and their customers disagree, instead of believing them always wrong;

When officers and managers act toward each other as if they believed the golden rule to be still in force;

When they prefer to give authority and precedence to their own employees instead of placing them under the direction of uninterested strangers;

When agents regard themselves and are regarded by their managers not as brokers or solicitors, but as trusted servants of the company, in close connection with its management and having its interests at heart.

To bring about such a state of things was, he added, the "Underwriter's Problem," and its solution required the best efforts, and concluded with this peroration:

Gentlemen of the Northwestern Association: As an organization you are here not to make rates, nor to regulate the business, but you are here to study principles which lie at the foundation of all the business machinery.

Some of you are managers, and the heaviest responsibility rests upon you. On the decisions which you give on the questions coming before you depends the result of the business, and do not forget in making those decisions that in acting for the good of the whole you are directly benefiting yourselves. "Look not on your own things but on the things of others," and remember that a selfish decision is usually an unwise one.

A large number of you are special agents. You are the connecting link between your managers and agents, and your managers will be judged by agents as you represent them, and not only agents but the public are largely influenced in their judgment of the company by your character and conduct. You can make or mar the reputation of a company in the district under your charge, and so long as it sees fit to continue you in its service its good name is in your keeping. Remember then what a responsibility rests upon you, and do not forget that it is from your ranks that the managers of the future are to come, and that you are now by your actions fixing the character of your future.

Some of you are local agents, and I am confident that none of those here present have so far misunderstood their relation to their principals as to imagine that there can be any antagonism between them and you. An agent's first duty is to obey instructions. If he thinks them wrong or mistaken it is not only his right, but his duty, so to represent them to his company; but the principal must always have the prerogative of giving instructions and the agent must comply or resign. The Association of Local Agents has done some good work for its members and for the companies, but it would be a sad day for all if they put themselves in the attitude of trades unions and assume a position of antagonism to the companies. A company can best serve its stockholders and the public when officers and agents form a united family, devoted to their mutual interests.

Mr. J. K. Livingston of Detroit, special agent of the Pennsylvania Fire, followed with a paper on "Some Present Opportunities of the Special Agent." Mr. Livingston considered the claim that the system of combined inspection of risks and adjustment of losses would eventually depose the special agent and render his services unnecessary was not worthy of serious consideration. The special agent's privilege was to grasp the situation and become a prime factor in the new scheme, and, besides, the multiplicity of duties aside from those two branches are of so much importance that he need not fear for his future. It was within the power of the special agent to harmonize the differences between the public and the companies. Another opportunity was the unusual advantages offered him to perfect himself in the knowledge of fire protection and prevention. It behooved the progressive field man to keep in touch with up-to-date methods.

Mr. Walter H. Conklin of St. Paul, Minn., special agent of the National of Ireland, read a paper entitled "A Few Pointers for Special Agents and Others," in which he urged special agents to study up on the various methods of fire protection and prevention, and equip themselves to do the work being done by inspection bureaus and special inspectors.

"A Fieldman's Organization in Anti-Compact States" was the subject of a paper by Mr. Charles F. Hardy of Topeka, state agent for the Insurance Company of North America, in which the organization of the old state board, whose only mission was to make and enforce rates, and its predecessor, the field club, the speedy demise of which marked the end of any organized effort in anti-compact states, was referred to, and the necessity of organization of some sort

pointed out. The old state board, which did nothing towards bringing about improvements or correcting defects in hazards, nor towards influencing legislation, the speaker said, met its fate partly by reason of what it did do, and largely because of what it failed to do. The organization of the Fire Prevention Association and its objects and purposes were reviewed, as showing the form of organization in anti-compact states that could be made useful and valuable.

Mr. Neal Bassett, special agent of the Fireman's Insurance Company of Newark, followed with a paper which was a plea for a better technical education for fieldmen. Papers were also read by the Hon. Jos. H. Acklen of Nashville, Tenn., on "Hostile Insurance Legislation," and by Mr. B. A. Reedy of Indianapolis, state agent of the German of Freeport, on "A Future View of Coöperation and Schedule Rating as Mirrored by the Past." Mr. Reedy reviewed past and present conditions, urged coöperation as a necessity, pointed out the improved conditions and changed public sentiment as a result of schedule rating, and said, judging the future by the past, that a change, or at least a modification, of the conditions was necessary. The rights of the insured must receive recognition, and he was entitled to know how and on what basis the price was fixed. This the schedule system of rating showed him. Mr. L. S. MacEnaney of Chicago, state agent of the Agricultural, read a paper entitled "Coöperation in the Field," in which he pleaded for more mutually helpful relations and coöperation between fieldmen of union and non-union companies.

Mr. Champion I. Hitchcock, editor of *Insurance Field*, followed Mr. MacEnaney, with a paper entitled "An Outsider's View of the Fieldmen," and Mr. James A. Waterworth of St. Louis, manager of the St. Louis Survey, followed with a paper on "Some Conditions in an Anti-Compact State." Mr. Waterworth considered that the anti-compact law was here to stay, and the sooner the business adjusted itself to it the better. Instead of a great calamity he considered that anti-compact laws furnished the companies a great opportunity. It had simply passed the vital question of the business up to the companies for settlement, and it demands of them, he said, "that rules and rates locally adapted and based on experience, and not merely on competition, shall prevail over the field. In place of the artificial bonds of combinations and agreements, it calls on them to put themselves under bonds to prudence, self-restraint, and the results of larger knowledge of the business; to govern themselves in their transactions as men exercising a trust to be used for the good of all the beneficiaries." The speaker went on to review conditions under which business is done in an anti-compact state, and under the conditions no single element of cohesion or joint action could be found, and the only thing that stood in the way of destructive competition was the good sense and self-control of companies and agents. Two other papers read during the meeting were by A. R. Monroe of Indianapolis, on "The Worth of the Special Agent," and by M. P. Vore, Chicago, on "The Special Agent."

After the adoption of amendments to the constitution and by-laws making any member eligible for election to the presidency, and an appropriation of \$1,500 for the library, recommended by the



president, had been voted, the election of officers was taken up, and the following were elected: President, H. H. Freidly, Indiana state agent of the Insurance Company of North America; vice-president, Frederick W. Bowers, Missouri state agent of the Phenix; secretary, D. S. Wagner of Chicago (re-elected); treasurer, W. R. Townley of Chicago (re-elected).

**FIRE UNDERWRITERS' ASSOCIATION OF THE NORTHWEST, LIBRARY OF THE.** For many years after the formation of the association in 1871 books and pamphlets given to it by members and friends accumulated, but, no money being appropriated for their caretaking, they were stored wherever it might be convenient and were practically inaccessible to members. In time the annually published proceedings of the association meetings, volumes of insurance periodicals, and gifts of their insurance libraries by deceased members were added. Three or four years prior to 1893 these treasures were deposited in the basement of the Woman's Temple in Chicago, under the custodianship of Mr. R. M. Buckman.

In the autumn of 1893 Mr. R. M. Buckman, representing the association, made efforts to secure an appropriation and the establishment of a permanent library room, and at the annual meeting of the association that year a committee composed of Messrs. George W. Hayes, H. C. Eddy, and George W. Adams, together with the president and secretary, was appointed with authority to act in the matter. It resulted in the renting, for a term of years, of Room 225 in the Home Insurance Building in Chicago, which was appropriately fitted up with library furniture, and the books and other literary belongings of the association were placed therein. The library is now open during business hours daily, and has proved a very valuable adjunct to the usefulness of the association.

**FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC,** composed of general and special agents, managers, assistant managers, and independent adjusters of fire insurance companies doing business on the Pacific coast and having its headquarters at San Francisco, was organized in 1875. [For an account of the formation of this association see the *Cyclopedia of Insurance* for 1893-94.]

The twenty-eighth annual meeting of the Fire Underwriters' Association of the Pacific was held at San Francisco, January 12 and 13, 1904. President Palache presided, and the meeting was largely attended and successful. Besides the president's address and the reports of officers and committees, several papers were read as follows: "Petroleum and its Relation to Fire Underwriting," Albert W. Gunnison; "Is the Rate Adequate?" Herbert Folger; "Manufacturers' Cost of Replacement," Wm. Maris; "Adventures of a Daily Report," R. C. Medcraft; "Safeguards in the Use of Statistics," Prof. Carl C. Plehn; "The Theatre Hazard," W. S. Duval; "The Fire Hazard of Electricity," Prof. C. L. Cory; (a) "University Work in Insurance," (b) "Coinsurance Clause," A. W. Whitney; "The Fire Hazard of San Francisco," H. McD. Spencer.

The officers elected for the ensuing year are: President, J. L. Fuller, assistant manager of the Pacific department of the Norwich Union; vice-president, A. W. Thornton, special agent in the Northwest for the London and the Niagara; secretary-treasurer, Calvert Meade, independent adjuster, re-elected.

**FIRE UNDERWRITERS' ASSOCIATIONS, GENERAL, SECTIONAL, AND STATE.** The following is a list of the various general organizations of fire underwriters. The list does not include local associations or boards.

#### SUPERVISING AND RATING ORGANIZATIONS.

New England Insurance Exchange (covering the New England States, except New Hampshire).

Fire Underwriters' Union, known as the Eastern Union (covering all territory east of the Mississippi River, except the states under the jurisdiction of the Western Union, and Texas and Arkansas).

Underwriters' Association of the Middle Department (covering New Jersey in part, Pennsylvania, Delaware, Maryland, and the District of Columbia).

South-Eastern Tariff Association (covering Virginia, North Carolina, South Carolina, Florida, Georgia, and Alabama—Mississippi, and Louisiana being anti-compact states).

The Union (covering Indiana, Illinois, Wisconsin, Minnesota, North Dakota, Oklahoma, Indian Territory, Nebraska, Kentucky, and Tennessee, and jointly in Colorado, Wyoming, and New Mexico, with companies doing business therein, which are managed from the Pacific coast).

Board of Fire Underwriters of the Pacific (covering California, Washington, Oregon, Arizona, Alaska, Idaho, Nevada, Montana, and Utah).

Underwriters' National Electrical Association.

National Fire Protection Association.

New Hampshire Board of Underwriters.

New England Bureau of United Inspection.

Underwriters' Bureau of New England.

Massachusetts Mutual Fire Insurance Union.

Factory Insurance Association.

Middle States Inspection Bureau.

Underwriters' Bureau of Middle and Southern States.

Underwriters' Association of the State of New York.

Underwriters' Bureau of Fire Protection Engineering (headquarters, Chicago).

Ohio Inspection Bureau.

Iowa Inspection Bureau.

Kansas Fire Insurance Inspection Bureau.

Michigan Inspection Bureau.

Nebraska Inspection Bureau.

Texas Inspection Bureau.

Insurance Survey Bureau (headquarters, Chicago, Ill.).

Suburban Underwriters' Association of Boston.

Indiana Association of Fire Underwriters (Union companies).

Indiana League of Fire Underwriters (non-Union companies).

Illinois State Board of Fire Underwriters.

Illinois Field Club (non-Union companies).

Illinois Association of Mutual Fire Insurance Companies.

Iowa Mutual Insurance Association.

Iowa State Association of Fire Underwriters.

Minnesota and Dakota Fire Underwriters.

Kentucky and Tennessee Board of Fire Underwriters.

Rocky Mountain Fire Underwriters' Association.

Western Factory Insurance Association.

Western Railway Fire Underwriters of Chicago.

Association of Fire Underwriters of Oklahoma and Indian Territories.

In consequence of the existence of anti-compact laws in Missouri, Arkansas, Texas, Ohio, Michigan, Kansas, South Dakota, and Wisconsin, the

State associations formerly active in those States are dead or dormant. In New Hampshire the prohibition of a compact does not apply to local companies and accordingly a New Hampshire Board of Underwriters, representing local companies, is in force and makes rates, and these are generally observed by the non-State companies through the New England Insurance Exchange.

State inspection bureaus exist in Michigan, Ohio, Iowa, Nebraska, which make inspections of risks and to which application can be made by individual companies for advisory rates.

The large Eastern cities, such as Boston, New York, Philadelphia, Baltimore, etc., are "excepted" from the jurisdiction of the general or State associations and are governed by their own local associations.

The National Board of Fire Underwriters, formerly a rating organization, covering the entire Union, makes direct rates no longer, but it acts in an advisory capacity thereto, offers rewards for the detection of incendiaries and maintains an inspector of fire departments and waterworks, whose recommendations are usually adopted by the companies composing the board. It keeps a statistical record of fire insurance, watches the course of insurance legislation, and generally acts as a moral force for the well-being of fire underwriting.

#### AUXILIARY AND SOCIAL ORGANIZATIONS.

Fire Underwriters' Association of the Northwest.

Fire Underwriters' Association of the Pacific.

National Association of Local Fire Insurance Agents. [Auxiliary associations have been organized in forty states and territories and four district associations have been organized in the state of New York.]

Western Underwriters' Classification Bureau.

National Association of Co-operative Insurance Companies. [Mutual fire insurance companies.]

New York State Association of Supervising and Adjusting Agents.

Insurance Society of New York (New York city).

Insurance Library Association of Boston.

Wisconsin Fieldmen's Club.

Fire Underwriters' Field Club of Michigan.

New Jersey Association of Fire Underwriters.

Ohio Fire Underwriters' Association.

Washington Insurance Association (general agents engaged in business in the State of Washington).

Nebraska Field Club.

Texas Fire Prevention Association.

Kansas Fire Prevention Association.

Missouri Fire Prevention Association.

Michigan Fire Prevention Association.

Association of Minnesota, Dakotas, and Wisconsin Fieldmen (Min-Dako-Wis.).

**FIRE UNDERWRITERS' FIELD CLUB of Michigan** was organized at Detroit, April 16, 1901. The objects of the club are the promotion of correct practices, economical conduct of the business, harmony, and fraternity, and the dissemination of information among its members and the public. The membership is composed of the field representatives of union companies. The officers, who were elected at the annual meeting, April 11, 1904, are: President, W. P. Robertson; vice-president, Charles H. Luce; secretary and treasurer, Charles A. Reekie, Detroit.

**FIRE UNDERWRITERS' FIELD CLUB of Ohio.** This association, which has for its object the promotion of correct practices in fire underwriting, was organized in October, 1901, with the following officers: President, A. G. Sanderson; vice-president, H. M. Gibbs; secretary, Neal C. Rowland. The present officers, elected

at the annual meeting in October, 1903, are: President, H. J. Shref-fler of the Hartford Fire; vice-president, C. B. Cory of the Liverpool and London and Globe; secretary and treasurer, William C. Daniel of the Northern Assurance Company.

FIRE UNDERWRITERS' INSPECTION BUREAU OF SAN FRANCISCO. This association was organized in November, 1885, with the election of the following officers and directors: Charles A. Laton, president; Robert Dickson, vice-president; Wm. J. Landers, secretary and treasurer; William Macdonald, Rudolph Herold, Jr., George Easton, E. E. Potter, and the officers, directors. The present officers are: President, William McDonald; vice-president, J. S. Wilson; secretary and treasurer, Rudolph Herold. F. H. Porter is the chief inspector of the bureau.

FIRE UNDERWRITERS, NATIONAL BOARD OF. [See National Board.]

FIRE UNDERWRITERS' UNION (known also as the Eastern Union) was organized in the city of New York in November, 1893, by agency fire insurance companies, to exercise jurisdiction over the states east of the Mississippi River (excepting those within the jurisdiction of the Western Union), on lines similar to those of the Western Union. Only executive officers or managers (in charge of not less than one State) are members of the organization, and there are several district advisory committees. The headquarters of the Fire Underwriters' Union are at the rooms of the National Board of Fire Underwriters in the city of New York (the Mutual Life Building, 32 Nassau Street). The transactions of the organization are confidential.

The States covered by the Fire Underwriters' Union are Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Arkansas, and Texas, with the District of Columbia.

The officers of the organization elected in November, 1893, were: George P. Sheldon of the Phenix, president; George L. Chase of the Hartford Fire, vice-president; William H. Crolius of the American Fire of New York, treasurer; Henry K. Miller, secretary. These officers were re-elected annually, with the exception of Mr. Crolius, who was succeeded in 1895 by Edward Litchfield of the Lancashire, and George W. Burchell of the Queen, now treasurer, succeeded Mr. Litchfield in 1900.

The following companies and underwriters' agencies compose the Fire Underwriters' Union:

Aetna.  
Atlas.  
British America, Canada.  
British American, New York.  
Caledonian, England.  
Caledonian American, New York.  
Citizens, Missouri.

Commercial Union, England.  
Commercial Union, New York.  
Fire Association.  
Fireman's Fund.  
German Alliance.  
German American.  
Hartford Fire.

Hanover Fire.  
 Home Fire and Marine, California.  
 Home, New York.  
 Indemnity.  
 Ins. Co. of North America.  
 Kings County.  
 Law Union and Crown.  
 Liverpool and London and Globe,  
 England.  
 Liverpool and London and Globe,  
 New York.  
 London and Lancashire.  
 Manchester Fire.  
 Mechanics and Traders.  
 National Fire.  
 Newark Fire.  
 Niagara Fire.  
 Norwich Union.  
 North British and Mercantile, Eng-  
 land.  
 North British and Mercantile, New  
 York.

Northern.  
 New York Underwriters' Agency.  
 Orient.  
 Phenix.  
 Philadelphia Underwriters.  
 Phoenix, Hartford.  
 Phoenix, London.  
 Palatine.  
 Pelican.  
 Queen.  
 Royal.  
 Scottish Union and National.  
 Springfield Fire and Marine.  
 State, Liverpool.  
 Sun, New Orleans.  
 Union, London.  
 Victoria.  
 Virginia State.  
 Western, Toronto.

**FISHER, WALTER I.**, secretary and rater of the Minnesota and Dakota Fire Underwriters, and special agent for the American Fire Insurance Company of Philadelphia, was born at Menasha, Wis., July 28, 1862. He was educated in the public schools and college, and for a time followed the vocation of farming. He then became a local fire insurance agent, afterward special agent, and still later was appointed to his present position.

**FISKE, HALEY**, vice-president of the Metropolitan Life Insurance Company of New York, was born at New Brunswick, N. J., March 18, 1852. He was prepared at that place for Rutgers College, which he entered in 1867, and from which he was graduated in 1871, at the age of nineteen years. His first vocation after graduation was journalism, which he abandoned for the law. He studied in the office of Arnoux, Ritch & Woodford, with whom he subsequently became a partner. He practiced his profession, appearing in many important cases, until his election in 1891 to the vice-presidency of the Metropolitan Life, of which he had for some time been counsel. Mr. Fiske has devoted himself assiduously to the interests of this great and beneficent institution since he became its second officer. He is a member of the principal clubs and of the Bar Association.

**FLEETWOOD, FREDERICK GLEED**, secretary of state of Vermont and joint insurance commissioner, was born at St. Johnsbury, Vt., September 27, 1869. He was educated in the schools of St. Johnsbury and the University of Vermont, and graduated from Harvard in the class of 1891. He was admitted to the Vermont bar in 1894, and served as town clerk and treasurer of Morristown, Vt., from 1896 to 1900, and was secretary of the committee of revision of the Vermont statutes in 1893-4. In 1900 he was elected a member of the legislature and a presidential elector, and was elected to his present position in 1902.

**FLEMING, CHARLES C.**, secretary of the South Eastern Tariff Association, was born at Macon, Ga., September 6, 1847. He

was a bank teller at Columbus, Ga., for eight years prior to his connection with the fire insurance business. Mr. Fleming's service as an underwriter has been as follows: With the New York Underwriters' Agency in office and field work twelve years; secretary of the South Eastern Tariff Association five years; special agent of the German-American of New York in its Southern department three years; assistant manager of the Southern department of the Lancashire at Atlanta, Ga., from January 1 to July 1, 1894. He was again elected secretary of the South Eastern Tariff Association at the annual meeting in June, 1894, and re-entered upon the duties of the office on July 1, 1894. He has since been re-elected to the office at the annual meetings of the association.

FLITCRAFT, ALLEN J., life insurance author and publisher, was born at Woodstown, N. J., May 14, 1854, of Quaker parentage. He was educated at Bacon Academy, the Friends' School at Woodstown, and began teaching school when seventeen years of age. He continued in this vocation until 1878, when he became an agent for the Provident Life and Trust Company at the home office at Philadelphia. In 1882 he established the Chicago branch of the company as Illinois general agent. He has published a number of works on insurance, one of which, the "Life Insurance Manual," is issued annually. He also issues the *Life Insurance Cowrant*, a regular monthly publication.

FLORIDA, INSURANCE SUPERVISION IN, 1873-1904. The laws of Florida designate the State treasurer, comptroller, and attorney-general, who are elected by the people for four years, as the board of insurance commissioners. No extra compensation is allowed, except a fee of \$5 to the State treasurer for the license issued to each insurance company authorized to transact business in the State. James B. Whitfield is the present State treasurer, and is practically in charge of the business of the insurance department. He succeeded in June, 1897, Clarence B. Collins, who resigned on account of charges of embezzlement of the State funds, a crime of which a jury subsequently acquitted him.

The State treasurers since the passage of the law have been:

C. H. Foster, . . . . .	1873-1877	Eduardo J. Triay, . . . . .	1891-1893
W. Gwynn, . . . . .	1877-1881	Clarence B. Collins, . . . . .	1893-1897
H. A. L. Engle, . . . . .	1881-1885	James B. Whitfield, . . . . .	1897-1903
E. S. Crill, . . . . .	1885-1889	William V. Knott, . . . . .	1903-
F. I. Pons, . . . . .	1889-1891		

Mr. Whitfield was re-elected for a further term, beginning with 1901, but resigned in February, 1903, and was succeeded by William V. Knott, whose term expires in January, 1905.

FOLGER, HERBERT, assistant general agent of the German-American, Phoenix of Hartford, and New Hampshire Fire for the Pacific coast at San Francisco, is the son of Nantucket parents, but was born at San Francisco, Cal., December 5, 1858. He was educated in that city, and in 1875 entered a large shipping house there. He continued in mercantile pursuits, principally in connec-

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tion with the New Zealand trade, until July, 1888, when he was appointed manager of the New Zealand Insurance Company for the Pacific Northwest, with headquarters at Portland. In November, 1896, Mr. Folger resigned his position of manager to become assistant manager of the Aachen and Munich Fire in San Francisco, and in May, 1898, was appointed manager of the Phoenix upon the resignation of Mr. Arthur E. Magill. He was appointed manager for the New Hampshire Fire in March, 1900. In 1901 he was appointed assistant general agent for the German-American, German Alliance, Phoenix of Hartford, and New Hampshire Fire when the department offices of these companies were consolidated under the management of George H. Tyson. Mr. Folger has taken a very active part in the affairs of the Fire Underwriters' Association of the Pacific, and has been chairman of the classification, library, and executive committees, and, at the annual meeting of the association in February, 1896, was elected its president. He was also a member of committees visiting San Francisco in the summer of 1895 for the purpose of avoiding a rate war in the Pacific Northwest, and upon the formation of the Northwest Insurance Association became the secretary of its executive committee. In June, 1897, when the Board of Fire Underwriters of the Pacific relinquished control of rates in Washington, Mr. Folger was chosen to represent the companies in dealing with the insurance commissioner of that state, and assisted the agents in forming the Washington Insurance Association, to recommend rates and inspect risks, made up of agents only.

FOLK, REAU E., State treasurer and *ex officio* insurance commissioner of Tennessee, was born at Brownsville, Tenn., September 21, 1865. He was educated at Wake Forest College, North Carolina, and his first business venture was in the field of journalism. For eight years previous to his election to his present position he was clerk of the house of representatives of Tennessee. He was elected State treasurer in 1901 and was again elected without opposition in 1903.

FOREIGN BUSINESS OF AMERICAN LIFE INSURANCE COMPANIES. The following is a statement of business transacted in foreign countries in 1903 by life insurance companies of the United States:

Companies.	Premiums Received.	Claims Paid.	Policies in Force, 1903.		Increase in 1903.	
			No.	Amount.	No.	Amount.
Equitable,.....	\$12,957,290	\$8,776,246	103,683	\$315,925,572	5,903	\$23,294,215
Germania,.....	1,951,541	88,183	30,836	44,773,726	983	2,508,717
Mutual,.....	10,579,695	2,904,227	104,501	254,494,300	10,222	30,162,974
New York,.....	18,490,995	6,755,419	158,451	409,635,830	29,076	62,134,417
Totals,.....	\$43,979,522	\$19,317,076	397,555	\$1,024,829,518	46,184	\$108,184,321

FOREIGN FIRE INSURANCE COMPANIES, DISCRIMINATORY TAX ON. [See Taxation of Foreign Companies.]

FOREIGN FIRE INSURANCE COMPANIES—RECEIPTS FROM AND REMITTANCES TO HOME OFFICES IN 1901. [See Receipts from and Remittances to Home Offices of Foreign Fire Insurance Companies.]

FOREST CITY INSURANCE COMPANY, Rockford, Ill. Organized 1874; capital, \$200,000. John H. Sherratt, president; A. H. Sherratt, secretary.

FORFEITURE AND LAPSE IN LIFE INSURANCE. [See Non-Forfeiture Laws; also Lapsed Policies in Life Insurance.]

FOSTER, ALFRED DWIGHT, vice-president of the New England Mutual Life Insurance Company, was born at Worcester, Mass., April 27, 1852, was graduated from Harvard University in 1873, and from the law school of the Boston University in 1875. He practiced law at Boston and acted as counsel for the New England Mutual Life until January, 1893, when he was elected vice-president.

FOUSE, L. G., president of the Fidelity Mutual Life Insurance Company of Philadelphia, was born in Blair County, Pennsylvania, October 21, 1850. In 1870 he entered the life insurance business in the capacity of solicitor. He organized the Fidelity Mutual Life in 1878, and is now and has always been its president. Mr. Fouse is the author of numerous publications on life insurance, and has served in a number of companies as consulting actuary. He was the first in this country to formulate a plan adapted to the conditions as they exist in the United States, based on the actual experience of British offices, for insuring under average or impaired lives, and was the first to compile tables from the records of the War Department of the United States Government of the army officers' mortality experience (1828 to 1893), including and excluding war hazards. He is a member of a number of scientific organizations, through which he has contributed articles of special interest with reference to the economic and ethical features of life insurance. [See *Cyclopedia* for 1898-9 and 1899-1900.]

FOWLER, JOHN A., insurance journalist, is a native of the city of Baltimore, Md., and began his career in insurance journalism in his youth, in 1856, as associate editor of *Tuckett's Monthly Insurance Journal*, the first regular insurance periodical published in the United States, its place of issue being Philadelphia, which has been the home of Mr. Fowler since that time. He founded the *American Exchange and Review* in 1862 as a journal of finance, insurance, manufactures, etc., but in the course of a few years limited its scope to insurance economics, of which it has been for a quarter of a century a leading exponent. Associated with him during the greater part of that time was the late J. H. C. Whiting as publisher. Mr. Fowler is the author of several valuable works on in-



surance, among which may be mentioned the "Pennsylvania Insurance Handbook," published in 1860, and the "Pennsylvania Insurance Digest," published in 1868. But his *magnum opus* is his "History of Insurance in Philadelphia for Two Centuries," published in 1888, which is substantially a history of insurance in the United States, a work of great research and erudition.

**FRANKFORT MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY** of Frankfort-on-the-Main, Germany. F. G. Voss, United States manager, New York.

**FRANKLAND, FREDERICK W., F. I. A.**, the associate actuary of the New York Life Insurance Company, was born April 18, 1854, at Manchester, England, and is the son of the late Sir Edward Frankland, K. C. B., of the British Government School of Mines and of the Royal Institution of Great Britain and Ireland. Mr. Frankland was educated at University College, London, and was private assistant in his father's chemical laboratory in the science and art department at South Kensington. He entered the New Zealand civil service as a cadet in 1876, was actuary of the New Zealand Friendly Societies' Registry office, 1878 to 1890; actuary of the New Zealand Government Insurance Department, 1884; government actuary and statist, 1886; government insurance commissioner of New Zealand, 1889; assistant actuary of the Atlas Assurance Company of London, 1890; New Zealand Government delegate to the International Congress of Hygiene and Demography at London, 1891. Was appointed associate actuary of the New York Life in 1893. Having inherited a substantial fortune from his father, he resigned his appointment in 1902 and returned to live in New Zealand, where he is engaged in studying the new labor laws and labor conditions of that colony, and also on original researches in connection with the philosophical foundations of mathematics. Mr. Frankland is a member of the Institute of Actuaries and the Actuarial Society of America, and a fellow of the Royal Statistical Society of London.

**FRANKLIN FIRE INSURANCE COMPANY** of Philadelphia was chartered April 22, 1829, and commenced business in June of that year. The charter authorized fire insurance only. The capital is \$400,000; and its last financial statement, December 31, 1903, showed assets of \$3,141,594.44. Its liabilities, including capital, were \$2,096,508.86; leaving a net surplus of \$1,045,085.58. The officers are: James W. McAllister, president; George F. Reger, vice-president; Ezra T. Cresson, secretary; Samuel K. Reger, assistant secretary.

The directors are James W. McAllister, George A. Heyl, George Fales Baker, M.D., Charles M. Swain, Charles W. Potts, John Sailer, George F. Reger, Joseph Moore, Jr., Harry A. Berwind, Samuel Y. Heebner.

Since its organization the Franklin has received in premiums \$34,914,788.17, and has paid in losses \$18,455,826.47. Cash dividends,

\$6,074,000. [See McAllister, James W.; Reger, George F.; and Cresson, Ezra Townsend.]

FRANKLIN FIRE INSURANCE COMPANY, Washington, D. C. Organized 1818; capital, \$125,000. D. B. Clarke, president; W. P. Young, secretary.

FRANKLIN FIRE INSURANCE COMPANY, Wheeling, W. Va. Organized 1862; reorganized 1884; capital, \$100,000. J. H. Vance, president; James P. Adams, secretary.

FRANKLIN LIFE INSURANCE COMPANY, Springfield, Ill. Organized 1884. Edgar S. Scott, president; Henry Abels, secretary.

FRATERNAL BENEFICIARY ORDERS. [For a description of their general plans and purposes see CYCLOPEDIA OF INSURANCE for 1897-98.] These organizations are in theory formed and carried on for the sole benefit of their members and their beneficiaries, and not for profit. They have a lodge system, with ritualistic work and representative form of government. They make provision for payment of benefits in case of death by assessments or dues collected from their members. Some also provide for the payment of benefits in case of sickness, or temporary physical disability as a result either of disease, accident, or old age.

The principle of co-operation is the corner-stone of these organizations. In its simplest expression it involved the collection on the death of a member of a uniform sum from each of the survivors, and the payment of the total thus gathered to the beneficiary of the deceased. The labor of making the collection was given as a fraternal act by a brother chosen for the office. The election of a new member to fill the place of the deceased was supposed to be sufficient to secure a uniform benefit, and perpetuate the life of the order. The principle found expression in the guilds or confraternities of Europe as early as the eleventh century. But this primitive form, though holding the basic principle of all fraternalism, was long since outgrown. The principle, however, is of abiding value to mankind. It found congenial soil in the Masonic organizations and in the order of Odd Fellows before it was developed into the fraternal beneficiary orders of the present day.

The first man who recognized the possibilities of its broader application, and embodied it in a fraternal order, was John Jordan Upchurch, who founded upon it in 1868 the Ancient Order of United Workmen. It was he who adapted the lodge system and ritualistic work to co-operative relief on a large scale. Since he blazed the way many orders have appeared, differing somewhat in the amount of benefit and rate of assessment and in the method of collecting and disbursing the funds, but retaining the lodge system and social or fraternal features.

During the decade from 1880 to 1890 the multiplication of these orders in the United States was most prolific. The eleventh census reported that on December 31, 1889, there were in the United States 298 orders with 40,342 subordinate branches or lodges.

The number of these orders afterwards decreased. Of the survivors nearly all of the oldest and most vigorous now belong to the National Fraternal Congress, which numbered at the annual meeting at Milwaukee, Wis., August 25-28, 1903, sixty separate orders, with a total membership of 3,672,120. These orders during the year 1902 paid benefits of \$52,599,198.47. They had at the close of that year \$5,642,442.256.78 in force.

Nearly all the orders organized prior to 1895, on the old assessment lines, having found that with growing mortality their original rates were inadequate, have made radical changes in their methods. No uniform plan prevails with all, but the general principle adopted is the collection of greater rates, the advance being made each successive year according to age, or at longer stated periods. The post mortem mode of collecting premiums has also been abandoned by many, and payments at the beginning of the policy year substituted. The National Fraternal Congress in 1899 adopted the form of a legislative act, the purpose of which was to enforce rates and rules that will enable the orders to meet their engagements with members at maturity. This act has been introduced in a number of State legislatures, and has been adopted in several. It is now undergoing revision. The younger orders, as a rule, oppose restrictive legislation, and have formed an organization entitled the "Associated Fraternities of America" to work against it.

**FRATERNAL BENEFICIARY ORDERS, STATES REQUIRING STATEMENTS FROM.** The fraternal orders are required to return annual statements in the following States:

Alabama, Arkansas, Colorado, Connecticut, Delaware, District of Columbia, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Dakota, Ohio, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Vermont, Virginia, Washington, Wisconsin, Wyoming.

In the following States fraternal orders are exempted from rendering statements to the authorities:

California, Florida, Kentucky, North Carolina, Oregon, Rhode Island, Utah, West Virginia.

In the other States and Territories the laws are silent upon the subject.

**FRATERNAL BENEFICIARY SOCIETIES AND ORDERS.** The following are the principal organizations of this class and the latest reported number of their members in the United States and Canada:

Modern Woodmen of America,	.	.	.	.	.	.	711,923
Knights of Pythias,	.	.	.	.	.	.	562,327
Ancient Order of United Workmen,	.	.	.	.	.	.	460,000
Knights of the Maccabees,	.	.	.	.	.	.	350,441
Improved Order of Red Men,	.	.	.	.	.	.	334,495
Royal Arcanum,	.	.	.	.	.	.	277,974
Foresters of America,	.	.	.	.	.	.	221,974
Independent Order of Foresters,	.	.	.	.	.	.	230,000

Woodmen of the World, . . . . .	217,000
Benevolent and Protective Order of Elks, . . . . .	154,000
Ancient Order of Hibernians, . . . . .	145,000
Ladies of the Maccabees, . . . . .	130,268
Junior Order of United American Mechanics, . . . . .	116,106
Knights of the Modern Maccabees, . . . . .	115,522
Knights of Columbus, . . . . .	98,000
Ladies' Catholic Benevolent Association, . . . . .	87,400
Knights and Ladies of Honor, . . . . .	73,000
Knights of the Golden Eagle, . . . . .	70,000
Tribe of Ben Hur, . . . . .	68,813
National Union, . . . . .	67,223
Order of Eagles, . . . . .	67,000
Court of Honor, . . . . .	66,449
Catholic Mutual Benevolent Association, . . . . .	62,000
Improved Order of Heptasophs, . . . . .	57,255
Protected Home Circle, . . . . .	55,000
Knights of Honor, . . . . .	52,000
United Order of American Mechanics, . . . . .	43,582
Brith Abraham Order, . . . . .	42,781
Ancient Order of Foresters, . . . . .	38,789
Catholic Benevolent Legion, . . . . .	38,286
Brotherhood of American Yeomen, . . . . .	37,684
Order of Gleaners, . . . . .	37,400
Sons of Temperance, . . . . .	34,789
New England Order of Protection, . . . . .	33,361
Independent Order of B'nai B'rith, . . . . .	30,000
Knights of Malta, . . . . .	27,000
Smaller organizations not reported, . . . . .	361,592
Total, . . . . .	5,255,424

FRELINGHUYSEN, FREDERICK, president of the Mutual Benefit Life Insurance Company, is a native of Newark, N. J., where he was born in 1849, and is the son of Frederick T. Frelinghuysen, secretary of State of the United States in President Arthur's cabinet. He was graduated from Rutgers College, N. J., in 1868, and practiced law in Newark until elected president of the Howard Savings Institution of Newark in 1887, and has been prominently connected with large financial affairs in New Jersey. Mr. Frelinghuysen became a director of the Mutual Benefit Life in 1890, and was elected president on the resignation of Amzi Dodd in 1902.

FRICKE, WILLIAM A., M.D., ex-commissioner of insurance of Wisconsin, was born in the city of New York, May 15, 1857. He had a college education and is a graduate in medicine, and has also practiced law. Dr. Fricke was the candidate for commissioner of insurance on the Republican State ticket in 1894, was elected to succeed Commissioner Root in January, 1895, and was re-elected in 1896. He was appointed by the legislature of Wisconsin, in 1895, chairman of the commission to revise the insurance laws of the state. In October, 1898, a few months before the conclusion of his term of office as insurance commissioner, he resigned to accept the New York metropolitan general agency of the Union Central Life Insurance Company of Cincinnati. As a result of the National Convention of Insurance Commissioners held in Milwaukee in September, 1898, which was arranged by, and of which he was vice-president, Dr. Fricke early in 1899 issued "Insurance: a Text-book," being a compilation of the essays delivered at the convention. He has also

written and delivered many addresses on correct methods in life insurance and supervision; some of which favorable mention has been made are: "The Limitations of Assessment Life Insurance," "There is but One System of Life Insurance," "The Discretionary Powers of an Insurance Commissioner," and "Success in the Life Insurance Field." He has more recently written an extensive treatise on "The Law of Distribution of Surplus of Life Insurance Companies," which was widely discussed. At the National Convention of Insurance Commissioners in 1899 the commissioners elected him an honorary member. He was president of the Wisconsin Society of New York, 1902-1903.

FRYER, GREVILLE EDWARD, secretary and treasurer of the Insurance Company of North America, is a native of England, son of an officer in the Rifle Brigade. He was educated principally at the Bedford Grammar School and came to America in 1850, residing since then, with the exception of a few years, in the city of Philadelphia. He entered the service of the North America in 1867, and in 1874 was appointed assistant secretary. On the retirement of Mr. Maris from the secretaryship of this venerable company, in 1881, Mr. Fryer was chosen his successor, and in 1890 the additional office of treasurer was conferred upon him.

## G

GAGE, WILLIAM T., general agent for Michigan of the Northwestern Mutual Life Insurance Company, was born in the state of New York March 16, 1844. He is a graduate of Dartmouth College, and while still an undergraduate served in the army, returning after the term of his enlistment expired and completing his course. After graduation he followed teaching as his profession until 1883. He was successively president of the Highland University, professor in the State University of Kansas, and principal of the Hartford Female Seminary. He entered the life insurance business as general agent of the Aetna Life for Michigan, and this position he held until 1889, when he resigned to accept the general agency for the Northwestern Mutual in the State of Michigan. He was president of the Michigan Life Insurance Agents Association in 1890-91.

GALACAR, CHARLES E., vice-president of the Springfield Fire and Marine Insurance Company, is a native of Boston, Mass., where he was born September 17, 1845. He was educated at the grammar and high schools of Boston, and his first business connection was with a Boston and New York East India importing house. He entered the fire insurance business as special agent of the National Fire of New York, and traveled for the company in the

Eastern and Middle States. On June 1, 1881, he became special agent of the Phoenix of Hartford for Eastern New England, with headquarters at Boston. On March 10, 1888, Mr. Galacar was made assistant secretary of the company and removed to Hartford. He was elected second vice-president February 2, 1891, and continued with the Phoenix in that capacity until he retired from its service October 1, 1896, to take the vice-presidency of the Springfield Fire and Marine.

**GAMMONS, CHARLES W.**, life underwriter, was born at Cohasset, Mass., in 1865. He was educated in the public schools and took a course in the English High School, Boston. In 1883 he entered the service of James T. Phelps, general agent for Boston of the National Life of Montpelier, as a clerk. He was admitted on October 1, 1897, to partnership with Mr. Phelps and J. Howard Edwards, under the firm name of James T. Phelps & Co., State agents of the National Life. He has been a member of the executive committee of the Boston Life Underwriters' Association for several years, was vice-president in 1899, and president in 1900.

**GASTON, GEORGE H.**, second vice-president of the Metropolitan Life Insurance Company of New York, was born at Newark, N. J., April 11, 1858. After a public school education he entered, at the age of sixteen, the service of the Prudential of Newark, where he learned the industrial system of life insurance. He became identified with the Metropolitan Life as office clerk in 1879, was promoted to head clerk, was elected secretary in January, 1891, was elected a director at the annual meeting of the stockholders April 12, 1892, and at the next regular meeting of the board of directors on April 26, 1892, was elected second vice-president. He was then thirty-four years old. Holding the offices of secretary and second vice-president until May 17, 1894, he then resigned the secretaryship, and has since continued as second vice-president.

**GAY, EDWARD S.**, Southern manager for the Insurance Company of North America and the Philadelphia Underwriters, with headquarters at Atlanta, was born in 1846, and while a mere boy, the war breaking out, entered the Confederate service. He came out of the war with a captain's commission, being then only eighteen years of age. He turned his attention to insurance, and, in 1869, went to Dallas, Texas, where he did a successful business as a local agent and adjuster. In 1872 he was appointed Texas State agent for the Insurance Company of North America. Remaining there until 1875, he was called by the company to Atlanta to take charge of its business in the South as general manager. In 1897 he was appointed Southern manager of the Philadelphia Underwriters. Captain Gay was one of the originators of the South Eastern Tariff Association, of which organization he was elected president in 1898, and re-elected in 1899. He is an orator of unusual gifts, and has taken an active part in the discussion of insurance matters in the South.

GELDERT, LOUIS N., insurance journalist, is a scion of an old Nova Scotian family of English ancestry. He was born at Windsor, N. S., February 26, 1863, and was educated in the public schools of his native town, and in the same place obtained his early business training as clerk in a store. At the age of fifteen his bent toward journalism was shown in the publication of a small local paper, the expenses of which he successfully met with paying advertisements. Stirred by ambition to excel in a wider field, Mr. Geldert abandoned the land of the Blue Noses for the United States, and found his opportunity in the office of the *Standard* of Boston in April, 1884. Three years later he was appointed its Western office manager, and soon after was recalled to Boston to take the business managership. In 1892 he relinquished journalism for a short time in an effort to establish an insurance department of the World's Columbian Exposition at Chicago, but in July of the same year he became manager of the *Insurance Herald* of Louisville. In May, 1897, he was made superintendent of agencies of the Southern department of the Washington Life of New York, and early in 1898 entered into partnership with Mr. Sylvester Judd, under the firm name of Judd & Geldert, managers of the Department of Eastern New York of the Prudential Insurance Company of America, in its ordinary branch. Mr. Geldert was elected secretary of the Life Underwriters' Association of New York in 1899. In October, 1899, he returned to insurance journalism, purchasing the interest of his partners in the *Insurance Herald*, for the publishing of which he organized the Insurance Herald Company, incorporated, and is now its president and manager.

GENERAL ACCIDENT ASSURANCE CORPORATION, LIMITED, of Perth, Scotland. Organized in 1891; entered the United States in 1899. Muir & Haughton, United States managers.

GENERAL ACCIDENT INSURANCE COMPANY, of Philadelphia. Organized 1899; capital, \$100,000. William S. Muir, president; Franklin J. Moore, secretary.

GENERAL INSURANCE COMPANY, THE (marine), of Dresden, Saxony. Jacob Bertschmann, attorney, New York.

GEORGIA ASSOCIATION OF LIFE INSURERS was organized by life insurance agents at Atlanta, October 12, 1892. Thomas Peters was the first president, and Clarence Angier the first secretary. The present officers and executive committee, who were elected at the annual meeting in January, 1904, are: President, J. R. Nutting; vice-president, R. H. Plant; secretary and treasurer, Eugene Black; executive committee, J. J. Coggins, chairman, Jacob Haas, W. W. White, R. N. R. Bardwell, and George M. Hope.

GEORGIA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS. At the fifth annual meeting, held in Augusta in May, 1904, the following officers were elected: President, Phil Lanier,

West Point; first vice-president, Cliff C. Hatcher, Atlanta; second vice-president, L. J. Henry, Augusta; secretary and treasurer, J. W. Williams, Dublin. Executive committee: Chairman, F. W. Cole, Atlanta, W. T. Train, John W. Walker, W. J. Harris, Winship Cananiss, and F. O. Tickner.

**GEORGIA HOME INSURANCE COMPANY**, Columbus, Ga. Organized 1859; capital, \$200,000. J. Rhodes Browne, president; William C. Coart, secretary.

**GEORGIA, INSURANCE SUPERVISION IN**, 1869-1904. The act creating an insurance department in Georgia was approved March 19, 1869, the comptroller-general being charged with the duties of supervision as insurance commissioner *ex officio*. The officials, who are elected by the people for a term of four years, have been: Madison Bell, 1869-1873; W. L. Goldsmith, 1873; William A. Wright, appointed September 20, 1873, to fill vacancy, and elected for full term October, 1880, and re-elected for each term since.

**GERMAN ALLIANCE INSURANCE COMPANY** of New York was organized by the directors of the German-American Insurance Company of New York, in May, 1896, with \$200,000 capital. The officers of this company are: William N. Kremer, president; Charles G. Smith, secretary; Charles H. Coffin and Edwin M. Cragin, assistant secretaries. Eugene Cary, the late manager of the western department, died March 22, 1904. W. H. Sage is the assistant manager of the western department. George H. Tyson of San Francisco, Cal., is the Pacific coast general agent, and Herbert Folger is assistant general agent. It does an agency business throughout the country. In January, 1898, the capital stock was increased to \$400,000, the stockholders subscribing at the same time an additional \$100,000 to surplus, making the present cash capital \$400,000, and surplus \$501,406.46. The directors are Charles F. Ackermann, John Claffin, Ralph L. Cutter, Louis F. Dommerich, Ewald Fleitmann, William N. Kremer, Woodbury Langdon, Lowell Lincoln, Charles S. Smith, Henry C. Ward, Alfred R. Whitney, Louis Windmüller.

**GERMAN-AMERICAN FIRE INSURANCE COMPANY**, Baltimore, Md. Organized 1880; capital, \$200,000. M. Meyerdirck, president; H. Knollenberg, secretary.

**GERMAN-AMERICAN FIRE INSURANCE COMPANY**, Washington, D. C. Organized 1873; capital, \$100,000. Herman Gasch, president; H. H. Bergmann, secretary.

**GERMAN-AMERICAN INSURANCE COMPANY** of New York was organized and began business March 7, 1872. The capital stock is \$1,500,000. Under the New York law providing for a special reserve fund, the company has \$750,000 deposited with the insurance department, and a guarantee surplus fund of \$750,000.

The net surplus December 31, 1903, amounted to \$5,633,249. In 1873 President Heins was succeeded by Emil Oelbermann, who remained at the head of the company until his death in 1897. At the



same time James A. Silvey was made secretary in place of John W. Murray. On January 1, 1895, John W. Murray, vice-president, who was one of the organizers of the company and its first secretary, resigned on account of ill health. The vacancy in the vice-presidency was filled by James A. Silvey, hitherto second vice-president and secretary, and William S. Newell was appointed secretary, and Edwin M. Cragin and James M. Forbush assistant secretaries. In June, 1895, Mr. Silvey resigned, and E. L. Allen was elected to the vice-presidency. In May, 1896, William N. Kremer was elected secretary, replacing William S. Newell, deceased, and in the following October Robert L. Klum replaced James M. Forbush, resigned. In January, 1897, Mr. E. L. Allen was elected president. In June, 1898, Mr. Kremer was elected president to succeed Mr. Allen, deceased, and Charles G. Smith was elected secretary. In March, 1899, Charles H. Coffin was elected assistant secretary to succeed Robert L. Klum, resigned. The Western department office is at Chicago. Eugene Cary, manager of this department since 1872, died on March 22, 1904. W. H. Sage is assistant manager. The Pacific coast office is at San Francisco, George H. Tyson, general agent; Herbert Folger, assistant general agent. The directors are Charles F. Ackermann, Joseph H. Choate, John Claflin, Ralph L. Cutter, Louis F. Dommerich, Ewald Fleitmann, George W. Perkins, William N. Kremer, Woodbury Langdon, Lowell Lincoln, Charles Stewart Smith, Henry C. Ward, Alfred R. Whitney, Louis Windmüller, William Wood.

GERMAN-AMERICAN INSURANCE COMPANY, Pittsburg, Pa. Organized 1873; capital, \$100,000. H. H. Niemann, president; W. J. Patterson, secretary.

GERMAN FIRE INSURANCE COMPANY, Baltimore, Md. Organized 1865; capital, \$500,000. C. H. Koppelman, president; John P. Lauber, secretary.

GERMAN FIRE INSURANCE COMPANY, Indianapolis, Ind. Organized 1854 as German Mutual; reorganized 1896; capital, \$100,000. Theo. Stein, president; Lorenz Schmidt, secretary.

GERMAN FIRE INSURANCE COMPANY, Peoria, Ill. Organized 1876; capital, \$200,000. B. Cremer, president; C. Cremer, secretary.

GERMAN FIRE INSURANCE COMPANY, Pittsburgh, Pa. Organized 1862; capital, \$200,000. A. E. Succop, president; A. H. Eckert, secretary.

GERMAN FIRE INSURANCE COMPANY of Memphis, Tenn., organized 1902. J. W. Dickson, president; W. B. Menzies, secretary.

GERMAN FIRE INSURANCE COMPANY, Wheeling, W. Va. Organized 1867; capital, \$100,000. W. F. Stifel, president; F. Riester, secretary.

GERMANIA FIRE INSURANCE COMPANY, New York. Organized 1859; capital \$1,000,000. Hugo Schumann, president; Charles Ruykhaver and Gustav Kehr, secretaries.

GERMANIA INSURANCE COMPANY of New Orleans. Organized 1902; capital, \$100,000. Jacob Hassinger, president; Otto T. Maier, secretary.

GERMANIA LIFE INSURANCE COMPANY, New York. Organized 1860; capital, \$200,000. Cornelius Doremus, president; Carl Heye, secretary.

GERMAN INSURANCE COMPANY, THE, of Freeport, Ill. Organized 1865; capital, \$200,000; assets, January 1, 1904, \$4,910,606.82. C. O. Collmann, president; H. Baier, vice-president; D. B. Schulte, treasurer; William Trembor, secretary; F. M. Gund, assistant secretary.

GERMAN INSURANCE COMPANY, Louisville, Ky. Organized 1854; capital \$200,000. W. H. Edinger, president; Henry C. Walbeck, secretary.

GERMAN MUTUAL BENEFIT ASSOCIATION, Chicago, Ill. Organized 1875. Henry Lemcke, president; Ferdinand Langbein, secretary.

GERMAN MUTUAL FIRE INSURANCE COMPANY, Omaha, Neb. Organized 1896. Jay E. White, president; C. W. Hicks, secretary.

GERMAN MUTUAL FIRE INSURANCE COMPANY, Covington, Ky. Organized 1874. Charles Mahlmann, president; W. F. Schied, secretary.

GERMAN MUTUAL FIRE INSURANCE COMPANY, St. Louis, Mo. Organized 1888. Charles F. Vogel, president; Charles L. Weber, secretary.

GERMAN MUTUAL INSURANCE COMPANY, Cincinnati, Ohio. Organized 1858. Leonard Schreiber, president; H. A. Ratterman, secretary.

GERMAN MUTUAL LIFE INSURANCE COMPANY, St. Louis, Mo. Organized 1857. C. A. Stiffel, president; Edwin J. Meyer, secretary.

GERMAN SECURITY INSURANCE COMPANY, Louisville, Ky. Organized 1870; capital, \$100,000. J. S. Barrett, president; C. W. Kompfe, secretary.

GIDDINGS, THERON F., general superintendent of agencies of the Michigan Mutual Life Insurance Company, was born at Kalamazoo, Mich., December 25, 1843. He was educated at Kalamazoo College; was a hardware merchant for twenty years, clerk

of the Circuit Court of Kalamazoo county for twelve years, and receiver of the National City Bank of Marshall, Mich., in 1891. From 1893 to 1897 he was commissioner of insurance of Michigan. Since the latter year Mr. Giddings has been a member of the executive staff of the Michigan Mutual Life.

**GIFFIN, JOHN HENRY**, secretary of the Manhattan Life Insurance Company, was born in the city of New York, July 2, 1848. He was educated in the public schools of that city and was one year in the College of the City of New York. After leaving college he was with the Niagara Fire Insurance Company for a short time, then with C. C. Warren & Co., wholesale boot and shoe dealers, and later was connected with S. H. Benoist & Co., a banking and brokerage firm in Wall Street. He joined the forces of the Manhattan Life in 1866, and in 1890 was appointed assistant secretary, and in 1900 secretary of the company. He is one of the trustees of Enoch Morgan's Sons Co., New York city.

**GILBERT, CHARLES E.**, assistant secretary of the Ætna Life Insurance Company, is a native of Wallingford, Conn. He entered the office of the Ætna Life in August, 1868, and has served as book-keeper, cashier, and assistant secretary, having been elected to the last named office in February, 1895.

**GILLETTE, WALTER R.**, general manager of the Mutual Life Insurance Company of New York, is a native of the city of Philadelphia. He was graduated from the Madison University at Hamilton, N. Y., in 1861, and from the College of Physicians and Surgeons, New York city, in 1864. He served two years in the United States army at the front, as acting assistant surgeon. He was for thirteen years surgeon of the New York Post Office Department, and for fifteen years adjunct professor in the medical department of the University of New York. He was appointed on the medical staff of the Mutual Life Insurance Company of New York in 1871, later on becoming a medical director until 1890, when he was appointed general manager of the company, which position he now holds. In view of his professional services he is still retained as consulting physician at Bellevue, St. Francis, the Maternity and other hospitals of New York. He is trustee of the Mutual Life Insurance Company of New York, the Guaranty Trust Company, and a director of the International Banking Corporation.

**GIRARD FIRE AND MARINE INSURANCE COMPANY.** Philadelphia, Pa. Organized 1853; capital, \$300,000. Alfred S. Gillett, president; Edwin T. Merrill, secretary.

**GLADWIN, ELLIS W.**, secretary of the Home Life Insurance Company of New York, was born in 1858 at Middletown, Conn., and was educated at the Polytechnic Institute, Brooklyn, and in Europe. He was engaged in the banking and brokerage business in Wall Street from 1879 to 1892, being a member of the firm of Gladwin & Co., members of the New York Stock Exchange. He was appointed secretary of the Home Life in 1892.

**GLENS FALLS INSURANCE COMPANY**, Glens Falls, N. Y. Organized 1849; capital, \$200,000. J. L. Cunningham, president; R. A. Little, secretary.

**GLIDDEN, H. H.**, manager of the Chicago Underwriters' Association, has been in the insurance business since 1875, when he became a local agent at Springfield, Ill. In 1882 he went into the service of the North British and Mercantile Insurance Company as a special agent, and subsequently became successively assistant superintendent of the Western department and resident secretary at Chicago. In August, 1894, he was elected manager of the Chicago Underwriters' Association, and has been re-elected annually.

**GLOBE AND RUTGERS FIRE INSURANCE COMPANY** of New York. Organized 1899; capital, \$400,000. E. C. Jameson, president; Lyman Candee, secretary.

**GODDARD, CHRISTOPHER M.**, secretary and electrician of the New England Insurance Exchange, was born at Claremont, N. H., April 16, 1856, and was educated at the public schools of that place and the Episcopal Academy of Cheshire, Conn. He was graduated from the Chandler Scientific School of Dartmouth College, second in his class, in 1877. For three years he was instructor of the higher mathematics and natural science at the Episcopal Academy, of which he had been a student, and four years he was a clerk in the banking house of Hatch & Foote in New York city. In the year 1890 he accepted the position of electrical inspector for the New England Insurance Exchange. The following year he was appointed secretary of the organization, with the general supervision of its electrical department. Mr. Goddard was the originator of the movement which resulted in the organization of the Underwriters' National Electrical Association, and is its secretary. He is also a member of the consulting engineers of the National Board of Fire Underwriters and of the executive committee and the committee on Tests and Devices of the National Fire Protection Association, and a member of the American Institute of Electrical Engineers and the American Electro-Chemical Society.

**GOODING, JOHN M.**, was born in Pownal, Me., September 18, 1857. When eight years of age, he removed to Yarmouth, Me., with his parents, where he received his education, and where he was for many years engaged in the retail grocery business. In 1888 he moved to Portland, where he became general agent of the Northwestern Mutual Life Insurance Company. He remained with this company ten years, and in 1898 accepted the management for the state of Maine of the Union Central Life of Cincinnati, which position he still holds.

**GOODMAN, THOMAS**, fire underwriter at Chicago, Ill., was born at Market Harborough, England, February 2, 1816. At the age of sixteen years he came to America and settled at Canton, Ohio. Here he was for a time employed in a bank, and later as

clerk of the Supreme Court. He studied law, and was admitted to the bar at Bucyrus, July, 1845. The same year he accepted the secretaryship of the Stark County Mutual Insurance Company, which, after four years of service, he resigned, and was appointed special agent of the Hartford Fire for northern Ohio. He went to Chicago for this company in 1861. Two years later he resigned and organized the Lumbermen's of Chicago, of which he was successively secretary and president until 1870, when he withdrew and established a local agency at Chicago.

GOODRICH, THOMAS F., was born in Albion, Orleans County, New York. At the age of twenty years he entered the insurance agency of H. A. Brewster, at Rochester, N. Y., remaining there two years and then becoming teller of the Rochester City Bank. Three years later he removed to Iowa City, Iowa, and was engaged in banking and insurance for eight years (of the firm of Hubbard & Goodrich, bankers, and agent for the Home of New York, and Hartford Fire). Upon the organization of the National Banking system his firm established the First National Bank of Iowa City, Mr. Goodrich becoming assistant cashier. In 1864 he accepted a responsible position with the Home Insurance Company in its New York office, where he remained nine years. In 1873 he became secretary of the agency department of the German-American Insurance Company of New York, and in 1880 was appointed secretary of the Niagara Insurance Company. Four years later he was elected vice-president, and in March, 1893, was elected president, resigning in April, 1896, after a service with the Niagara of sixteen years. He organized the Legal Surety Company of New York, being elected a director and treasurer, but before beginning business that company was merged into the National Surety Company of New York, and Mr. Goodrich was elected vice-president. He was elected president of the Merchants and Manufacturers' Warehousing Company of New York, a subsidiary company of the National Surety Company, retaining his official position with the latter company. Upon the organization of the Security Warehousing Company, which took over the business of the Merchants and Manufacturers' Warehousing Company, he was elected vice-president of the former company. He was one of the organizers of the Trust Company of the Republic, which acts in harmony with the Surety and Warehousing Companies, and is a director in the Trust Company.

GOODRICH, THOMAS P., was born at Newton, N. H., in February, 1844. His early ambitions to secure an education were cut short by the opening of the civil war in 1862. At the age of eighteen he enlisted in the Sixth New Hampshire and served until the surrender of Lee at Richmond. He was engaged in very nearly all the important battles on the Peninsula, receiving honorable mention by his superior officers. After the war Mr. Goodrich again took up his studies and engaged in teaching for a short time. He afterwards was in the employ of Anderson, Heath & Co. of Boston.

but about twenty years ago removed to New York and became connected with the Provident Life and Trust Company, which he has represented in that city ever since. Mr. Goodrich has been a member of the New York Life Underwriters' Association practically since it started, has always manifested an interest in its work, but declined to accept office until 1896, when he was made secretary. The following year he was elected chairman of the executive committee. At the annual meeting in February, 1898, Mr. Goodrich was elected president.

GOODWIN, WARREN F., of Hall & Henshaw, United States managers of the Union of London, was born at Boston, Mass., in 1857. He graduated from the Brooklyn Polytechnic Institute in 1873, and at once engaged in the fire insurance business, entering the New York office of the London Assurance, then managed by Frame, Hare & Lockwood. He remained there till October, 1882, when Henry H. Hall, United States manager of the Northern of London, offered him a position in the agency department, which he accepted. January 1, 1887, he was appointed manager of the Central department, with headquarters at Cincinnati. His territory included the States of Ohio, Indiana, West Virginia, Kentucky, Tennessee, and Arkansas. This position he retained until July 1, 1893, when the Central and Northwestern departments were consolidated into the Western department, with headquarters at Chicago. Mr. Goodwin and W. D. Crooke were appointed associate managers. In March, 1894, the Union of London established a Western department at Chicago, to be managed by Mr. Goodwin in association with Hall & Henshaw, the United States managers at New York. In 1901 the Western department was consolidated with the general office at New York, and Mr. Goodwin removed to that city. He is a member of the firm of Hall & Henshaw.

GRAND RAPIDS LIFE UNDERWRITERS' ASSOCIATION was organized in 1899. The present officers are: President, A. B. Donelson, Ætna Life; vice-presidents, W. H. Ten Broek, Metropolitan; A. M. Ashley, Union Mutual; secretary, A. Thorne Swift, Canada Life; treasurer, E. G. Squires, Prudential; executive committee, L. B. Hall, Prudential; H. E. Freeman, Massachusetts Mutual; C. H. Perkins, Mutual Benefit; A. D. Swain, New England; W. H. Ten Broek, Metropolitan.

GRANITE STATE FIRE INSURANCE COMPANY, Portsmouth, N. H. Organized 1885; capital, \$200,000. Calvin Page, president; Alfred F. Howard, secretary.

GRANNISS, ROBERT A., vice-president of The Mutual Life Insurance Company of New York, was born in Brooklyn, N. Y., in 1840, the youngest of three sons of George B. Granniss, a well-known and highly respected New York merchant. His education was completed at the Polytechnic Institute of Brooklyn in 1856, and he entered the New York office of the wholesale dry goods house of Kent, Paine & Co., whose business was conducted in Richmond, Va.,

where he subsequently lived until the Civil War broke out, and then he returned North and obtained employment in the wire manufacturing concern of Nelson & Richmond at 81 John Street, New York. After a year or two he entered the office of the New York Life as a clerk in the renewal premium register department, where he continued for about a year, when he accepted a position as entry clerk in the wholesale grocery importing house of Sturges, Bennett & Co., Front Street, New York. The duties of this position proved detrimental to his health, and he accepted an offer from The Widows and Orphans Benefit Life to become its head bookkeeper and chief clerk. This position resulted in an advancement to assistant secretary and later to the full secretaryship of the company. In 1872 he was appointed secretary of the Metropolitan Life, and in 1877 was elected second vice-president of the Mutual Life, in which position he served eight years, when, in 1885, he was elected vice-president of the company. Mr. Granniss is a trustee of the Mutual Life Insurance Company of New York and a director in the United States Mortgage and Trust Company of New York.

GRANT, GEORGE FRANCIS, Pacific Coast manager for the Franklin Fire Insurance Company of Philadelphia, was born December 8, 1844, at Charlestown, Mass. In 1868 he became city solicitor in San Francisco of the Hartford Fire Insurance Company, and he was successively in 1869 special agent of the Pacific Insurance Company; in 1871, Oregon branch manager of the Fireman's Fund, Portland, Ore., and from 1874 to 1891 special agent and assistant general agent at San Francisco of the North British and Mercantile. He was Pacific Coast manager of the Northern Assurance Company and of the London Assurance Corporation, from 1891 to 1902, when the London Assurance Company withdrew from his office, and he resigned the management of the Northern in October, 1902, and was appointed to his present position.

GRANT, LEROY, state auditor of Wyoming, having supervision of insurance, was born at Columbia, Herkimer County, N. Y., September 7, 1847. He is a graduate of Whitesboro College of the class of 1867. He was a merchant for many years, and removing to Wyoming continued the business there. Among the public offices held by Mr. Grant were those of receiver of public moneys, member of the Wyoming legislature five terms, and mayor of the city of Laramie one term. He was elected state auditor in 1898 for the term beginning in 1899, and was re-elected for the term beginning in 1903.

GRANT, TOM C., Pacific Coast manager of the North British and Mercantile Insurance Company, with headquarters at San Francisco, is a native of Charlestown, Mass., and was one of the early immigrants to California by the way of Cape Horn. He worked his passage and arrived in San Francisco in 1861. After the usual vicissitudes of the pioneer Californian he settled down in the insurance business in 1864, as a solicitor for the old Pacific Insurance Company, which met its death in the great Chicago fire. He went

to Chicago to bury it, and on his return accepted an offer of a general agency with the Fireman's Fund. In 1874 he was appointed manager for the North British and Mercantile for its Pacific Coast department, and has held that command to the present time. He received the appointment of manager for the Greenwich of New York in February, 1895. Mr. Grant resides in the Napa Valley, where he cultivates California fruits and dispenses a genial and generous hospitality.

GRAY, EDWARD, secretary of the Prudential Insurance Company, was born in England February 16, 1861, and received a private school education. He entered the service of the Prudential in April, 1883, and served the company in various capacities in office and field. He was elected to his present position in January, 1903.

GREAT EASTERN CASUALTY AND INDEMNITY COMPANY of New York. Organized 1892; capital, \$125,000. Cornelius Van Cott, president; Louis H. Fibel, secretary.

GREAT WESTERN ACCIDENT ASSOCIATION of Des Moines, Ia., began business as the Imperial Accident Association in 1895, and was reorganized in 1901. H. B. Hawley, president; R. D. Emery, secretary.

GREELY, OTTO ETHAN, fire underwriter, was born in Bangor, Me., May 24, 1853. He was educated in the Minneapolis public schools and the State University, and read law with Judge Atwater of Minneapolis from 1870 to 1873, then went into the local agency of Gale & Co., and was admitted as a partner in 1877. He became special agent of the Phenix of Brooklyn in 1878, and in 1884 sold his interest in this agency to become adjuster for the same company. He was president of the Minnesota and Dakota Fire Underwriters in 1898 and 1899, and president of the Fire Underwriters' Association of the Northwest in 1900.

GREENE, JACOB HUMPHREY, assistant secretary of the Connecticut Mutual Life Insurance Company, was born in Pittsfield, Mass., June 10, 1868. He was educated in the Hartford public schools, St. Paul's School, Concord, N. H., and Trinity College, which he left after two years in 1889. He has been in the employ successively of the Michigan Central Railroad, *Hartford Courant*, and in the real estate business. He is an ex-member of the Hartford Common Council.

GREENE, JACOB L., president of the Connecticut Mutual Life Insurance Company, was born at Waterford, Me., August 9, 1837. He pursued his studies in the district schools and at the Fryeburgh Academy, and took the special course at the Michigan University. Having adopted the law as a profession, he was admitted to the bar in September, 1859, and began practice in Lapeer County. He was appointed court commissioner in 1860. In June, 1861, the young lawyer abandoned his law books for the musket and enlisted in the



Seventh Michigan Infantry. He saw a great deal of active service, fought his way to a commission, and when assistant adjutant-general was captured and imprisoned at Libby, Macon, and Charlestown. Paroled and finally exchanged, he joined General Custer and was his chief of staff, with the rank of major, and was brevetted lieutenant-colonel. He was not mustered out of the service until April, 1866. Colonel Greene began his insurance career as an agent of the Berkshire Life the same month. In the following September he was appointed assistant secretary of the company, in which position he remained until 1870, when he was appointed assistant secretary of the Connecticut Mutual. In April, 1871, he was appointed secretary, and on President Goodwin's death, in 1878, was elected president. Colonel Greene is associated with numerous financial, educational, and social institutions of Hartford; is a vestryman of Trinity Church, a trustee of Trinity College, a leading member of the Church Temperance Society, of the Church Club of Connecticut, and a frequent public speaker and writer for the class press.

GREENWICH INSURANCE COMPANY, THE, of the city of New York. This company reinsured its business in the Commercial Union in February, 1904, and retired. The retirement was due to the Baltimore conflagration.

GRIFFITHS, JOSEPH CHARLES, fire underwriter, was born at Gloucester, England, his father being of Welsh and his mother of Anglo-French descent. He came to this country at a very early age, and received his education in the common schools and commercial colleges. Although too young at the outbreak of the civil war to take an active part in the fighting, he still saw service as paymaster's clerk in the Mississippi River squadron under Commodore Porter. His entrance into the insurance business was as a cashier and bookkeeper for the Republic Fire Insurance Company of Chicago in 1868, and after the great fire he accepted a similar position in the office of Arthur C. Ducat. In June, 1880, Mr. Griffiths was appointed Wisconsin state agent of the Home and filled that position until December 31, 1890. In January, 1891, he assumed the Milwaukee resident secretaryship of the North British and Mercantile, and on July 1, 1894, he was appointed associate manager of the Western department, which had been established at Chicago. He was general agent of the Milwaukee Mechanics from 1898 to 1902, when he resigned, and became Cook County, Illinois, manager for the London Assurance Corporation. Mr. Griffiths was secretary and treasurer of the Fire Underwriters' Association of the Northwest seven years, 1884 to 1890, inclusive.

GROVE, DAVID E., general agent of the Hartford Fire Insurance Company at Dallas, Tex., was born at Paris, Mo., June 15, 1840. He was educated at Central College, Fayette, Mo. When yet a boy he went to New Orleans, La., and found occupation in the steamboat business on the Mississippi River and tributaries. In April, 1861, he enlisted in the Third Louisiana Volunteer Infantry and served throughout the war, and at its close was paroled

as captain of artillery, and again returned to the service on the river, filling the positions of clerk, pilot, and captain successively. In 1872 he removed to Dallas, Tex., and established the first large planing mill there, operating it until it was destroyed by fire in 1876. Two days after this calamity he was appointed freight contracting agent by the Texas and Pacific Railway. He remained in railroad service ten years, filling successively the positions of freight contracting and traveling agent, claim agent, in charge of fuel and tie department, division and general roadmaster, train master, division superintendent, and superintendent. In 1886 he was appointed special agent and adjuster of the Liverpool and London and Globe Insurance Company in the Texas field. In January, 1894, he was appointed general agent of the Hartford Fire Insurance Company.

GUARANTEE COMPANY OF NORTH AMERICA, Montreal. Edward Rawlings, president; Robert Kerr, secretary.

GUILE, JOHN J., resident manager for the United States of the Sun Insurance Office of London, was born in Liverpool, England, May 5, 1854, residing in that city until his removal to London in 1882. January, 1872, he became a clerk in the office of the Royal Insurance Company, where he remained until 1882, and then transferred his services to the Sun. In May, 1885, Mr. Guile was appointed secretary of the United States branch of the Sun; in May, 1886, he was made assistant manager, and in December of the same year manager, which position he has since occupied.

GUTTE, ISIDOR, of Gutte & Frank, Pacific Coast managers for fire insurance companies, was born in Germany. Going to California he entered into the mercantile business in 1849, and in 1876 was appointed manager of the Hamburg-Magdeburg Fire in San Francisco. He was appointed manager of the Wilhelma in 1878, of the Marine Association of London in 1881, and of the Germania Fire of New York in 1884. He has also held at different times the agency of the Merchants Mutual Marine of Baltimore and the Great Western of New York. He is a director in the Electric Improvement Company in San Francisco, is president of the California State Democratic Club, and commodore of the San Francisco Yacht Club. His partner, Mr. William Frank, is also a German by birth, and was the city agent of the Hamburg-Bremen at San Francisco from 1869 to 1876, when he joined Mr. Gutte.

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HADLEY, GEORGE F., general agent of the Mutual Benefit Life Insurance Company, was born in the city of New York, October 20, 1853, of mixed English, Irish, and French ancestry. He received his education at private schools and Gonzaga College, Washington, D. C.; was a drummer boy of a New York regiment during the last part of the civil war, and a hotel clerk and manager during the earlier years of his business life. His connection with life insurance began in 1880 in the Prudential Insurance Company of Newark, in which he remained as inspector, superintendent, and supervisor until 1886, when he entered the service of the Brooklyn Life as agency superintendent. In 1894 he was elected secretary and made a member of the board of directors. In December, 1898, he was selected by the Mutual Benefit Life Insurance Company to take care of its great interests in New York state, succeeding W. W. Byington, State agent, deceased. Mr. Hadley has been prominent in all life insurance association affairs. He has been treasurer and president of the New York Association, secretary, executive committee chairman, and president of the New Jersey Society, and was secretary of the National Association until appointed secretary of the Brooklyn Life in 1895, which compelled him to decline reelection. He was appointed to his present position in 1898.

HAILSTORM INSURANCE. The business of insuring growing crops against damage by hail is done by small mutual and township companies in some of the Western States, in conjunction with fire and tornado insurance, or independently. As this class of companies, as a rule, do not report their business to State insurance departments, or if they do are not required to distinguish separately the different kinds of business transacted, there are no statistics as yet of hailstorm insurance in the United States.

HALL, ARCHIBALD G., insurance journalist, was born in the city of New York, December 6, 1862, and obtained his education in the public schools and the College of the City of New York. Leaving college he went into the service of the *American News Company*, and afterward to that of the *American Agriculturist*. His relations with the insurance business began in the office of the Mutual Fire Insurance Company of New York, and he was a fire insurance broker and licensed agent three years. Mr. Hall founded in New York *The Surveyor*, and began its issue September 17, 1892. He associated with him in 1893 Mr. Harvey E. Roberts, who retired from the firm on December 3, 1902, to enter the life insurance business; and *The Surveyor* is now again conducted by Mr. Hall, as editor and publisher. He is a member of the Insurance Society of New York, Underwriters' Club, Once-a-Year Club, and the Atlantic Highlands Casino.

**HALL, HENRY H.**, of Hall & Henshaw, resident United States managers for the Union Assurance Society of London and other British companies, was born at Boston, Mass., in 1846. His first business experience was as a clerk in the Boston office of the Home. Removing to New York, he was for some years secretary of the National Fire Insurance Company of that city. Subsequently he was appointed United States branch manager of the Northern of London, which position he resigned in April, 1889, and formed, with W. W. Henshaw, E. K. Beddall, and Warren F. Goodwin, the firm now representing the Union of London, Law Union and Crown of London, State Fire of Liverpool, as United States managers, and a large number of American and foreign companies as local agents in New York. Mr. Hall was president of the New York Board of Fire Underwriters in 1886 and 1887, is now president of the National Board of Fire Underwriters and president of the Underwriters' Salvage Company, and has always been prominent in New York fire underwriting. He is also president of the Victoria Fire Insurance Company of New York, and a member of the Board of United States Trustees of the Union Assurance Society of London, the Law Union and Crown Fire and Life Insurance Company of London, and the State Fire Insurance Company of Liverpool, and is a director of the New England Society of New York.

**HALL, JOHN A.**, president of the Massachusetts Mutual Life Insurance Company, was born at Saratoga Springs, N. Y., December 17, 1840. He removed to New England in 1858, and in 1865 went West and engaged in life insurance as a solicitor in Evansville, Ind. He returned to Springfield in 1867, and continued there his agency work. In 1872 he became general agent for the company with which he is now connected; in 1879 he was appointed superintendent of agents; in February, 1881, was elected secretary of the company, and on the death of Colonel Edgerly, in March, 1895, he succeeded him as president.

**HALSEY, JACOB L.**, vice-president of the Manhattan Life Insurance Company, was born in the city of New York, August 18, 1828, and on April 1, 1846, began his insurance career in the office of the Nautilus, now the New York Life Insurance Company. After two years' service there he went into the employment of the American Mutual of New Haven, with which he remained until the organization of the Manhattan Life in 1850. Mr. Halsey has given all the remaining years of his life to this company, having been promoted by successive grades to his present position. Mr. Halsey has the distinction of being the oldest life underwriter in the United States, measured by years of service.

**HAMBURG-BREMEN FIRE INSURANCE COMPANY.**  
**THE**, of Hamburg, Germany, was organized in the year 1854, and began business on January 1, 1855. Its first agency in the United States was established at San Francisco in 1858, the second agency in Chicago in November, 1871. The United States branch office

was opened in New York city in May, 1873, with Mr. S. v. Dorrien as manager and Mr. F. O. Affeld as assistant manager. The total United States assets at the close of the year 1873 amounted to \$340,721.29. In 1882 Mr. S. v. Dorrien became managing director of the company at Hamburg, and Mr. F. O. Affeld succeeded him as manager of the United States branch, with Mr. H. C. Buchenberger as associate manager. The company's headquarters in the United States are at 19 Liberty Street, New York city.

Its United States statement on the 31st day of December, 1903, showed as follows:

Reinsurance reserve, . . . . .	\$1,202,885.25
Unpaid losses, . . . . .	104,600.00
Surplus, . . . . .	436,692.70
Total assets in United States, . . . . .	\$1,834,177.95

The American trustees of the Hamburg-Bremen are: Gustav Amsinck of the firm of G. Amsinck & Co., New York; Wm. Schall, Jr., of the firm of Müller, Schall & Co., New York; H. R. Kunhardt, Jr., of the firm of Kunhardt & Co., New York, and John Achelis of the firm of Vieter & Achelis, New York.

**HAMILTON FIRE INSURANCE COMPANY, New York** city. Organized 1852; capital, \$150,000. D. D. Whitney, president; D. D. Leeds, secretary. The company lost \$100,000 in the Baltimore conflagration of February, 1904, and reinsured its business in the Hartford Fire Insurance Company, with the privilege, however, of continuing in business.

**HAMMER, CHARLES D.**, Boston manager for the Provident Life and Trust of Philadelphia, was born at Baltimore, Md., in 1844. In 1862, when eighteen years of age, he enlisted in the 124th Regiment of Ohio Volunteers, and went into the civil war, and continued until its close, emerging with the rank of captain. He became interested in life insurance in 1875, entering the service of his present company, and in the course of time representing it at Chicago and Philadelphia, and finally at Boston. He was elected president of the Boston Life Underwriters' Association in 1897. Captain Hammer is a member of the Loyal Legion and several Boston clubs.

**HAMMOND, WILLIAM B.**, special agent of the American Central of St. Louis in the Middle Department, was born at Philadelphia in 1857. He received his early education at the Moravian School, Bethlehem, Pa., and St. Paul's School, Concord, N. H., and entered Lehigh University in the fall of 1875, graduating in the class of 1879. In August, 1880, he went to Harrisburg, Pa., and entered the office of his grandfather, William Buehler, then state central agent of the Insurance Company of North America, Pennsylvania Fire, and Franklin Fire Insurance Companies. After Mr. Buehler's death he became the junior partner of the local agency firm of Buehler & Hammond. Later he associated himself with Edward Bailey, forming the agency of Hammond & Bailey, which still exists. In March, 1887, Mr. Hammond was ap-

pointed special agent of the American Central of St. Louis, for the Middle Department, and in February, 1901, he was made state agent of that company and the Mercantile Fire and Marine of Boston, Mass., for the same territory. He is a member of the Pennsylvania Society of Sons of the Revolution, and the Society of Colonial Wars.

HANSON, JOHN SMITH, editor of the *Insurance Observer*, was born of Scotch-Irish parentage in the city of New York, March 27, 1852. He was educated in the New York public schools, the College of the City of New York, and Columbia University Law School, graduating from the latter in 1874. In that year he was admitted to the New York bar as attorney and counsellor. After practicing law four years Mr. Hanson entered upon newspaper work as editorial writer for *Frank Leslie's Illustrated Newspaper*. He afterwards became editor of the *Wall Street Daily Indicator*, which position he held fifteen years. In 1895 he became editor of the *Chronicle*, but resigned shortly afterwards to establish the *Insurance Observer*, of which he is half owner and editor. Mr. Hanson is financial editor of the *Bankers' Magazine*, trustee of the Dollar Savings Bank of New York, and president of the Model Building and Loan Association of Mott Haven, N. Y.

HANOVER FIRE INSURANCE COMPANY of New York was organized April 15, 1852, and began business in the same month. The capital was then \$150,000, and is now \$1,000,000. Its charter authorizes fire and tornado insurance, and inland navigation risks, but the latter class is not written at present. Its last financial statement, December 31, 1903, showed assets of \$4,062,057.04. Its liabilities, including capital, were \$3,431,829.55; leaving a net surplus of \$630,227.49. The officers are: Charles A. Shaw, president; Joseph T. Low, vice-president; Joseph McCord, second vice-president and secretary; Robert J. Newman, assistant secretary, and Wm. Morrison, assistant secretary.

HANWAY, P. J., insurance journalist, was born at Dunshaughlin, Ireland, March 12, 1847. Coming to this country, he adopted the profession of journalist, was reporter, special correspondent, and law reporter for daily newspapers, and successively associate editor of the *Chronicle* and of the *Insurance Record* twelve years, and editorial writer for and publisher of the *Brooklyn Daily Standard* and *Standard Union* nine years. In 1893 he established in the city of New York *The Vigilant*, a journal devoted exclusively to insurance. Mr. Hanway has been a member of the board of trustees of the New York Press Club for many years, was chairman of the board three terms, and was again elected chairman in 1898, and later first vice-president of the club. He also conducts the insurance department of the *Mail and Express*, New York.

HARDING, AMOS J., western general manager for the Springfield Fire and Marine Insurance Company, was born near Gallion,

Ohio, May 2, 1839. He was educated at Ohio Central College, and began the fire insurance business in Nebraska in 1858 as a local agent. He enlisted as a private in a Nebraska regiment in 1861, was subsequently transferred to the Sixth Missouri Cavalry as first lieutenant, and was mustered out at the close of the war as a captain. Returning to Nebraska he resumed his local agency, and was also for some years special agent for the Home of New York. In 1871 he was appointed special agent and adjuster for the Phenix of Brooklyn for a number of western States, and in 1876 organized the western department of the Springfield, with headquarters at Chicago.

HARE, J. MONTGOMERY, resident United States manager of the Norwich Union Fire Insurance Society of England, and president of the Indemnity Fire Insurance Company of New York, was born at Princeton, N. J., January 20, 1842. His father was the Rev. Dr. George E. Hare, and his mother was a daughter of Bishop Hobart of New York. He began his business life as a clerk in a wholesale commission drygoods house in Philadelphia, but soon after, February 1, 1860, entered the office of the American Fire Insurance Company, and on October 1, 1861, that of the Pennsylvania Fire Insurance Company. He served one year in the Keystone Battery of Philadelphia in the civil war. In April, 1864, he removed to New York and became a partner of Charles P. Frame, under the firm name of Frame & Hare. This firm, January 1, 1866, became Frame, Hare & Lockwood, and represented a number of prominent fire insurance companies, and were United States managers of the London Assurance Corporation. On October 1, 1877, the firm was dissolved, Mr. Lockwood withdrawing with the London Assurance, the remaining partners continuing business in the old name. In May, 1879, the firm became managers of the Norwich Union, and continued so until December 31, 1888, when they dissolved and Mr. Hare became sole manager. He was elected vice-president of the Western Union in 1899, president of the New York Board of Fire Underwriters in 1898 and 1899, and president of the New York Fire Insurance Exchange in 1901 and 1902.

HARMON, ALBION K. P., district superintendent of the Pacific coast agency of the Connecticut Mutual Life Insurance Company, was born at Sacramento, Cal., August 2, 1857. After leaving school he was engaged in the newspaper business seven years. He then became interested in fire insurance and was a special agent on the Pacific coast for four years. Finally he entered life insurance as the assistant district superintendent of the Pacific coast agency of the Connecticut Mutual Life. Mr. Harmon succeeded to his present position, with headquarters at San Francisco, in 1895.

HARPER, WILLIAM R., first vice-president and general manager of the South Atlantic Life Insurance Company, was born at Thomasville, Ga., June 27, 1874. He attended the Georgia

School of Technology at Atlanta, Ga., and was for some time manager of a cotton seed oil mill. He was elected third vice-president and general manager of the South Atlantic Life in 1901, and first vice-president in 1903.

HARRELL, ARTHUR E., insurance journalist, was born at Cambridge, N. Y., October 11, 1873. He graduated from the daily newspaper business and joined the staff of the *Chronicle* in September, 1895, became editor in 1897 and continued until March, 1903, when he retired from that paper. In September of the same year he took charge of the *Insurance Critic* as its editor and manager. Mr. Harrell is the New York insurance correspondent of the Chicago *Record-Herald*, and contributes regularly to a number of other publications.

HARRIS, JOANIS ORLANDO, fire insurance agent, was born at Liverpool, N. Y., September 13, 1828. He obtained his education in the common schools and high school and at the Geneva, N. Y., Medical College. He taught school and was principal of the first high school at Baldwinsville, N. Y. In 1852 he located at Ottawa, Ill., where he practiced medicine until he enlisted in 1861 and was assistant surgeon of the Fifty-third Illinois Volunteer Infantry. He has held several minor city offices, was president of the La Salle County Medical Society, and was Grand Patriarch of the I. O. O. F. of Illinois, and a representative to the Grand Lodge of the United States (now the Sovereign Grand Lodge) from that state in 1869-1870. He resigned as assistant surgeon of the 53d Illinois Infantry of state troops, and resumed the practice of medicine in Ottawa, and was surgeon of the 139th Volunteer Infantry, but did not see active service with that regiment. In 1870 he gave up the practice of medicine and entered the insurance business. He is a contributor to several newspapers, medical journals, and magazines, and contributes to the *Insurance Post* over the signature of "Col. Johnson." He has published a book called "Col. Johnson of Johnson's Corners," which has been highly commended by the press in England as well as in this country; also "The Fire Insurance Manual."

HARRISBURG ASSOCIATION OF LIFE UNDERWRITERS. [See Central Life Underwriters' Association of Pennsylvania.]

HART, WILLIAM H. was born at Evansville, Ind., February 15, 1848. He was graduated from the Evansville high school and learned the printer's trade. He enlisted in the Civil War in 1862, and served in the sixty-fifth Indiana regiment, and twenty-fifth Indiana battery. President Grant appointed him postmaster of Frankfort, and he was third auditor of the treasury of the United States under President Harrison. He was five years assistant cashier of the Farmer's Bank of Frankfort, Ind., and editor of the Frankfort *Banner* twelve years. He was elected auditor of state of Indiana in 1898, for the term beginning January, 1899, and re-elected



in 1900 for two years. At the annual meeting of the National Insurance Convention, composed of the heads of the insurance departments of the several states of the Union, in 1901, Mr. Hart was elected president. He retired from office in January, 1903, and accepted a position with the Equitable Life, at Indianapolis.

**HARTFORD BOARD OF FIRE UNDERWRITERS.** The following officers and executive committee were elected at the annual meeting, January 13, 1903: President, Charles E. Chase; vice-president, Charles E. Parker; secretary, surveyor and stamp clerk, Frank R. Knox; treasurer, C. M. Goddard; electrical inspector, Henry J. Blakeslee; rate committee, Frederick Samson, H. A. Smith, William F. Rice, George E. Kendall, E. J. Sloan; executive committee, F. F. Small, E. S. Cowles, F. A. Morley, Silas Chapman, Jr., H. W. Seide. These officers and committees were re-elected at the annual meeting in January, 1904, which was the fortieth anniversary of the association.

**HARTFORD FIRE INSURANCE COMPANY.** The charter of the company was granted at the May session of the General Assembly in 1810, and the company was organized June 27th of that year, with Nathaniel Terry, president, and Walter Mitchell, secretary. It began business in August of the same year. The charter, a perpetual one, authorized a capital of \$150,000 in \$50 shares. In 1853 the company was authorized to increase its capital to a sum not exceeding \$300,000, and to change the par value of its shares to \$100. By later amendments the capital was increased to \$1,250,000, the present figure.

Since its organization the Hartford has received in premiums \$143,260,457.63, and has paid in losses \$83,748,024.69. It has paid since organization \$11,175,600 in cash dividends, and \$950,000 in stock.

The present officers are: George L. Chase, president; Chas. E. Chase and R. M. Bissell, vice-presidents; P. C. Royce, secretary; Thomas Turnbull, assistant secretary. Besides the office staff, the Hartford has three organized departments. These are: the Metropolitan District, New York, Thomas J. Lasher, manager, Charles A. Valade, assistant manager; the Western Department, Chicago, Ill., Cofran & Dugan, general agents; the Pacific Department, San Francisco, Cal., Whitney Palache, manager, and Dixwell Hewitt, assistant.

The directors of the Hartford are George L. Chase, Jonathan B. Bunce, James J. Goodwin, Jacob L. Greene, Theodore Lyman, George Roberts, William C. Skinner, Meigs H. Whaples, and James M. Thomson.

**Financial Condition:** The present financial condition of the company is:

Assets, December 31, 1903,	:	:	:	\$14,542,051. <sup>75</sup>
Liabilities, December 31, 1903, except capital,	:	:	:	9,355,155. <sup>41</sup>
Surplus, December 31, 1903, except capital,	.	.	.	\$3,937,796. <sup>87</sup>

The Hartford does a fire and tornado insurance business exclusively.

## HARTFORD STEAM BOILER INSPECTION AND INSURANCE CO. 209

**HARTFORD LIFE INSURANCE COMPANY, THE**, of Hartford, Conn. This company was granted a special charter by the legislature of Connecticut in 1866. It began business the following year, and has been in continuous successful operation since that time. Its policies are issued wholly upon the legal reserve plan, based upon the American Experience Table, 3½ per cent.

The Hartford Life's contracts are liberal and up-to-date in all their features. All values are guaranteed and written in the policies. Its ordinary life and limited-payment contracts (10, 15, and 20 years) become endowments at age 80. Its straight endowment policies are issued in terms of 10, 15, 20, 25, and 30 year periods. All of the above policies become participating either in five year dividend periods or in accumulative periods of longer terms.

The company also issues non-participating and return premium contracts, policies payable in annual installments, short and long term policies, together with preferred endowment five per cent. gold bond and investment bond contracts. Its special guaranteed investment policy, which is a combination of savings bank deposits and pure insurance, and its adjusted indemnity and annuity policy, are unique.

The Hartford Life also issues a supplemental policy for an amount not exceeding the face of the original policy applied for, and payable in the event of death occurring as the result of an accident. The premium for this policy is the same at all ages, namely, \$2.50 per thousand. It is issued to either new applicants or old policy-holders.

Assets, \$3,298,519; surplus, \$887,749.42; ratio of assets to liabilities, 139 to 100. The Hartford has paid to policy-holders and beneficiaries more than \$25,500,000.

**HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY** was incorporated June 30, 1866. Capital, \$500,000. The object of the corporation from the outset was not simply to indemnify the owners of boilers for loss resulting from explosions, but also the prevention of such explosions, as far as practicable, by careful periodical inspections of all boilers under the care of the company, made by competent engineers expert in this special line of business.

The appended figures show the business of the company for 1903:

Year.	Assets.	Liabilities.	Receipts.	Disbursements.	Risks in Force.
1903.....	\$3,122,165.10	\$1,904,287.45	\$1,464,313.63	\$1,313,142.87	\$407,581,832

J. M. Allen was at the head of the management from September, 1867, until his death, December, 1903. The present officers are: Francis B. Allen, vice-president; J. B. Pierce, secretary; L. B. Brainerd, treasurer; and L. F. Middlebrook, assistant secretary. E. J. Murphy is consulting engineer.

HARVEY, JULIAN C., second vice-president and actuary of the National Life Insurance Company of the United States of America, is a son of the late distinguished actuary, Augustus F. Harvey of St. Louis, and was born in Lincoln, Neb., in 1869. He was for seven years assistant secretary of the Covenant Mutual Life of St. Louis, leaving it in 1897 to do special work at the University of Virginia. He received the degree of LL.B. from Washington University, St. Louis, in 1898, and in the same year formed a partnership with his father as consulting actuary. He made several important examinations for the Missouri insurance department, and was elected to his present position in March, 1904.

HASKELL, WALTER WILLIAMS, Pacific Coast manager for the Travelers Insurance Company, was born at West Gloucester, Mass., January 26, 1846. After a common school education at home he removed in 1867 to the town of Salina, Kan., being one of the pioneers thereof. The following year he was a resident of Carson City, Nevada, which he left in 1872, and located in California. In 1874 he was one of the San Francisco firm of Brown, Craig & Co. Selling out his interest there, he was appointed city agent of the Travelers Insurance Company of Hartford for San Francisco, and in March, 1885, he superseded Thomas Bennett as general agent of that company for the Pacific Coast, which position he still holds. He is also the Pacific Coast general agent for California, Nevada, Idaho, and Arizona, to which he was appointed in 1885.

HASTINGS, JAMES FREDERICK, assistant manager of the United States branch of the North British and Mercantile Insurance Company, was born at Boston, Mass., April 18, 1855. He entered the fire insurance business in 1873 in the Boston office of the Liverpool and London and Globe, and three years later the home office of the Commonwealth Insurance Company of Boston, where he remained until the company retired from business in 1882, when he was appointed special agent of the Boylston for New England and New York. In 1889 he became New England special agent for the Continental of New York, and in 1890 took a similar position for the Southern New England field with the National Fire of Hartford. In 1892 he was promoted to the position of general agent of the home office of that company, and was appointed to his present position in 1899.

HATCH, GEORGE W., insurance journalist, was born at Plainville, Adams County, Wis., July 2, 1856. He had a common school and university education, graduating from Ripon College, Wisconsin, in 1880, with the degree of bachelor of arts. After graduation he was for some time principal of the graded school at Brownsdale, Minn., and then served as civil engineer on the Northern Pacific Railroad in the Yellowstone Valley. He was editor of the *Western Fireman* of Chicago from 1883 to 1888, and assumed the management of the *Insurance Age* on the first day of the latter year, a position which he continues to hold.

HAVEN, CHARLES D., resident secretary of the Liverpool and London and Globe Insurance Company for the Pacific Coast, was born in New York city, February 26, 1836, but has been a resident of California since 1859. He was first employed in San Francisco by the Pacific Mail Steamship Company, and in May, 1865, was elected secretary of the Union Insurance Company of California, a corporation that was organized in that year by leading capitalists of San Francisco with a cash capital of \$750,000. This company transacted fire and marine insurance business and attained a national reputation by paying its losses in the Chicago fire of 1871, amounting to more than \$500,000, in full in cash before the end of the year. In August, 1881, he resigned that position to accept the one he now fills. He was elected secretary of the board of fire underwriters of the Pacific in 1870, holding that position until he was elected president of the same in 1896, which office he now fills.

HAVENS, FRANK W., has been engaged in the life insurance business about twenty years, eighteen of which have been spent in the office of the Hartford Life Insurance Company of Hartford, Conn. During the greater part of that time he has edited and published the company paper, as well as its literature. During the past three years he has held the position of agency supervisor. He was born in Wethersfield, Conn., educated in the Hartford schools and by private tuition. Studied law in early years, but owing to ill health did not apply for admission to the bar. Is prominent in Masonic circles, having been Grand Master of Connecticut, and is a 32d degree Scottish Rite Mason.

HAWAII, INSURANCE SUPERVISION IN. An act designating the territorial treasurer to be insurance commissioner *ex officio*, with supervision over the business of insurance, was passed April 28, 1903. A. N. Kepoikai was treasurer at the time and became and continues to be insurance commissioner. G. E. Smithies is deputy commissioner.

HAWES, CHARLES F., special agent of the Liverpool and London and Globe Insurance Company for a portion of New York state and Connecticut and for the state of New Jersey, is a native of Tarrytown, N. Y. He entered the fire insurance business at an early age, and has been with the company which he now represents over twenty-five years. He has served on the executive committee of the Underwriters' Association of the Middle Department, and as vice-president, and was elected president of the association in 1901.

HAWKEYE INSURANCE COMPANY, Des Moines, Ia. Organized 1865; capital, \$100,000. W. D. Skinner, vice-president and general manager; W. C. Cole, secretary.

HAYES, GEORGE WARREN, manager of the Northwestern department of the British America and Western Assurance Companies of Toronto, with headquarters at Milwaukee, Wis., was born at Terre Haute, Ind., April 7, 1838. He was educated at Wa-

bash College, Crawfordsville, Ind., graduating from that institution in 1860. After some service in the South during the civil war, in the Seventy-sixth Indiana Volunteers, he began business life as a school teacher at Terre Haute, Ind., Montezuma, Ind., and Waverly, Ill., and was appointed local agent of the Ætna at Waverly, Oct., 1864, by Mr. C. C. Hine, then connected with the branch office, Cincinnati, Ohio. In 1865 he accepted a position to represent the Ætna of Hartford as special agent in Illinois, and served in that capacity until 1874, with residence at Aurora and Normal, Ill. He was special agent of the Franklin Fire of Philadelphia for Illinois, Wisconsin, and Minnesota the five following years, with residence in Milwaukee, and in 1879 he accepted the general agency of the Western of Toronto, Northwestern department, which he has held to the present time, and in January, 1893, the managership of the British America for Illinois and several northwestern states, and in August, 1902, the managership of the British American Insurance Company, New York, for similar territory, were added. Mr. Hayes was the efficient secretary of the Fire Underwriters' Association of the Northwest from 1877 to 1883.

HEALTH INSURANCE weekly indemnity in case of certain specific diseases is now provided by several casualty companies. Their policies vary as to conditions and diseases covered. The health insurance business by this class of companies is new in the United States, and needs more data as the result of experience. The following net premiums and payments were officially reported by companies for 1903:

Companies.	Premiums Received.	Losses Paid.
Ætna Life, . . . . .	\$132,757	\$55,866
Central Accident, . . . . .	46,402	19,968
Continental Casualty, . . . . .	205,558	76,064
Employers' Liability, . . . . .	27,870	11,138
Fidelity and Casualty, . . . . .	446,352	189,953
Maryland Casualty, . . . . .	27,877	18,047
Philadelphia Casualty, . . . . .	29,726	17,332
Preferred, . . . . .	158,054	65,327
Standard Life and Accident, . . . . .	86,113	35,186
Travelers, . . . . .	196,255	68,621
United States Casualty, . . . . .	85,654	19,358
Total, . . . . .	\$1,443,518	\$577,514
Total 1902, . . . . .	\$478,966	\$235,944

The Casualty Company of America, New Amsterdam Casualty, and United States Health and Accident companies also do a health insurance business, but do not report it separately.

HEDGES, SIDNEY M., of Boston, state agent of the Mutual Benefit Life Insurance Company of Newark, having headquarters at Boston, was born at St. Louis, Mo., September 27, 1844. He received his education in the public schools of Cincinnati, and prior to 1860 was engaged in railroading. In that year his connection with the life insurance business began. He was president of the Boston Life Underwriters' Association, 1892-93.

HEFLIN, J. THOS., secretary of state and *ex officio* insurance commissioner of Alabama, was born at Louina, Ala., April 9, 1869. He was educated at the Southern University of Alabama and the A. and M. College at Auburn. He is a lawyer by profession. Mr. Heflin served four years in the legislature, and was a member of the Constitutional Convention of Alabama. He was elected secretary of state in November, 1902, but resigned on his election to Congress in April, 1904.

HEGEMAN, JOHN R., president of the Metropolitan Life Insurance Company of New York, was born in greater New York, April 18, 1844. He joined the Manhattan Life as an accountant in December, 1866. In June, 1870, he was appointed secretary of the Metropolitan Life Insurance Company, in October of the same year was elected vice-president, and in October, 1891, was made president. [See Metropolitan Life Insurance Company.]

HEGEMAN, JOHN R., JR., assistant secretary of the Metropolitan Life Insurance Company, was born in New York city August 10, 1872. He was educated under a private tutor, and began his business career in the office of the Metropolitan Life. He was elected to his present position in 1902. He is captain on the staff of General G. M. Smith of the New York state National Guard.

HENDERSON, ROBERT, assistant actuary of the Equitable Life Assurance Society, was born in Canada, May 24, 1871. He was educated at St. Catherine's Collegiate Institute, Ontario, and Toronto University. In the latter institution he won the scholarship in mathematics. In 1892 he entered the insurance department of the Dominion government, where he remained five years. He afterwards became attached to the office force of the Equitable Life, and in 1904 was appointed assistant actuary. He is a member of the Actuarial Society of America.

HENDRICKS, FRANCIS, insurance superintendent of New York, was born at Kingston, N. Y., November 23, 1834. He obtained his education in the common schools and at the Albany Academy. He established a photograph supply house in Syracuse, N. Y., which is one of the largest in the State. In 1877 he was appointed fire commissioner, and was president of the board two years. He was mayor of Syracuse in 1880 and 1881. Mr. Hendricks served in the Legislature as a member of the Assembly in 1884 and 1885, and was elected State Senator in 1885, serving three consecutive terms, from 1886 to 1891, and was chairman of a special committee appointed to investigate municipal affairs in New York city. He was appointed collector of the port of New York in 1891, which position he resigned in 1893. Mr. Hendricks entered upon the duties of his present position in February, 1900, and was re-appointed in 1903.

HERNANDO INSURANCE COMPANY, Memphis, Tenn. Organized 1860; capital, \$100,000. John R. Pepper, president; J. S. Dunscomb, secretary.

**HEROLD, RUDOLPH, JR.**, Pacific Coast manager for the Hamburg-Bremen, is one of the few San Francisco underwriters who were born in California. He has been engaged in the fire insurance business since 1872; first as clerk in the San Francisco office of the Hamburg-Bremen, and since 1883 as general agent of that company. He was appointed in November, 1885, general agent of the Niagara for the Pacific Coast States and Territories, but in May, 1895, the Niagara withdrew from the Coast. On May 1, 1902, he completed thirty years with the Pacific Coast department of the Hamburg-Bremen.

**HESS, HENRY E.**, manager of the New York Fire Insurance Exchange, was born at Detroit, Mich., in 1851. Entered fire insurance office in Indianapolis at the age of sixteen, and has ever since maintained a connection with the business. Was located at Scranton, Pa., from 1876 to 1881 as an independent adjuster, and during that time read law and was admitted to the bar, incidentally serving on the staff of a daily newspaper, with a side excursion into military life growing out of the labor riots in 1877. In 1881 he took up field work as special agent for the Merchants of New Jersey in the Middle department, and in 1882 and 1883 served the Royal, Insurance Company of North America, and Pennsylvania Fire as special agent in New York State, under Manager C. R. Knowles. In 1884 was appointed to the position of special agent for the Connecticut Fire Insurance Company, with headquarters at Boston. Elected president of the New England Insurance Exchange in 1887, and served as vice-president of that organization in 1896 and 1897. During his administration of the Exchange he secured incorporation of the Insurance Library Association, and for twelve years was connected with the conduct of its affairs, first as president, and subsequently as secretary and treasurer. The success of the library is credited by its friends to Mr. Hess, who gave freely of his spare time and labor to building up, arranging, and cataloguing its fine collection of insurance works. In June, 1899, elected to his present position and moved to New York.

**HEWITT, CHARLES A.**, insurance journalist, is the son of the late Edgar A. Hewitt, editor of the "Chronicle," and was born at Mystic, Conn., Oct. 14, 1863. He received his elementary education at Groton, Conn., and his early struggles for a livelihood were as newsboy, grocer's clerk, assistant postmaster, and ex officio constable, in which he gained varied experience of a realistic world. He also wrote poetry at this epoch of his existence. He worked on the Boston daily papers and the Boston "Standard" in 1883 and 1884, then on the Chicago "Investigator" until January 1, 1888, when he became editor of the Chicago "Argus." On January 1, 1892, Mr. Hewitt established the "Insurance Post" of Chicago. He organized the now celebrated "Third House" during the meeting of the "Western Union" at St. Louis in February, 1899, and is a frequent contributor to the literary exercises of insurance associations.

HEWITT, DIXWELL, associate general agent of the Pacific Coast department of the Hartford Fire and Citizens Insurance Company of St. Louis, was born in Middlesex, Penn., July 7, 1863. He is a graduate of Williams College, class of 1886, and began his business career in fire insurance. He has represented various companies in the coast field as special agent, and was also assistant manager of the Phoenix of Hartford. In 1886 he was appointed general agent for the Pacific coast for the Phoenix of London and Providence-Washington, and in 1903 was appointed to his present position.

HEXAMER, CHARLES A., secretary Philadelphia Fire Underwriters' Association, was born at Hoboken, N. J., in 1852. He was graduated from the New York University as civil engineer in 1871. The next three years were spent on the Pittsburg, Fort Wayne and Chicago railroad as civil engineer. A year later he joined E. Hexamer, the map and survey publisher at Philadelphia, and remained with him until 1883, when he became inspector of the Home, Hartford, and North British and Mercantile. He subsequently confined his services to the Hartford, and continued in that capacity until 1890, when he became a member of the firm of Henry W. Brown & Co., Philadelphia. The partnership dissolved by limitation in January, 1894, and in the fall of the same year he was elected secretary of the Philadelphia local board, and continued in that capacity until December, 1896, when he resigned to accept a position with the Hartford Fire. Mr. Hexamer is also president of the National Fire Protection Association, and chairman of the board of consulting engineers of the National Board of Fire Underwriters. He was elected secretary of the Philadelphia association in March, 1904, to succeed Herbert Wilmerding.

HEYER, CARL T., secretary of the Germania Life Insurance Company, is a native of Germany, and was born in Quakenbrueck May 13, 1871. He was educated at the "Real Gymnasium" at Quakenbrueck, where he graduated in 1889. Coming to the United States in September, 1889, he entered the service of the Germania Life, and was appointed secretary in 1902.

HIBERNIA INSURANCE COMPANY, New Orleans, La. Organized 1871; capital, \$200,000. W. H. Byrnes, president; W. Wood, secretary.

HILLAS, ROBERT C., vice-president and secretary of the Fidelity and Casualty Company of New York, was born in Green Bay, Wis., October 25, 1859. He received a grammar school education, and began his business career in a law office. He entered the service of the Fidelity and Casualty Company as an office boy.

HILL, FRANCIS A. C., Massachusetts manager for the Equitable Life Assurance Society, with headquarters at Boston, Mass., was born at Baltimore, January 27, 1869. He entered the insurance business when but sixteen years of age as a solicitor in the Baltimore office of the State Mutual of Worcester. Two years later he became connected with the Baltimore agency of the Equi-



table, and in 1892 was made Rhode Island manager for that company. On January 1, 1898, he was appointed to his present position.

**HILLMON LIFE INSURANCE LITIGATION.** [For an account of the several trials of this celebrated case, see the *Cyclopedia of 1900-1901*.] After the sixth trial of the case, the remaining defendant, the Connecticut Mutual Life Insurance Company, filed a bill of exceptions, which being passed upon adversely by the United States Circuit Court of Appeals at St. Louis April 3, 1901, an appeal was taken to the United States Supreme Court. The record of the case, covering over 2,000 printed pages, was filed in this court November 18, 1901. The supreme court, early in 1903, reversed the decision of the circuit court, district of Kansas, and ordered a new trial. Upon this the speculators who bought Mrs. Hillmon-Smith's claim abandoned the struggle. In June, 1903, they formally withdrew the suit, and thus this litigation, which had lasted twenty-one years, was finally ended.

**HINE, C. G. AND E. A.,** sons of the late C. C. Hine and successors to his business interests as proprietors of the *Insurance Monitor* and *Insurance Law Journal*, the business having been incorporated under the name of C. C. Hine's Sons Co. C. G. Hine is also president and E. A. Hine secretary of the Underwriters' Protective Association. Both were trained in their father's office, C. G. Hine having been associated with his father's business some twenty years.

**HINKLEY, GEORGE W.,** New England special agent of the Phoenix of Hartford, was born at Boston, Mass., July 4, 1856. He received his education in the grammar and English high schools of Boston, and began business life as a clerk in a Boston insurance agency in 1873. In 1876 he removed to Waterbury, Conn., where he was a clerk for J. W. Smith, insurance agent. From 1885 to 1887 he was New England special agent for the Royal, Pennsylvania Fire, and London and Lancashire, and in 1887 was appointed to his present position. On May 13, 1902, he was elected president and treasurer of the Citizens Mutual Insurance Company of Boston. Mr. Hinckley has been active in the affairs of the New England Insurance Exchange, of which he served one term as vice-president, and in 1895 was elected president. During his residence at Waterbury, Conn., he served on the board of education, and he was prominent in Odd Fellowship in Connecticut from 1878 to 1885.

**HITCHCOCK, CHAMPION INGRAHAM,** insurance editor of the *Chicago Record-Herald*, was born at Ripon, Wis., September 16, 1868. He was educated in the public schools. He established the first Western daily column of insurance in the *Chicago Daily Globe* in 1889, transferred to the *Inter-Ocean* in 1890, and in 1895 inaugurated the insurance department in the *Chicago Times-Herald*, which paper became the *Record-Herald* in 1901. Mr. Hitchcock resigned this position January 19, 1903, to become associate

editor of the *Insurance Field*, and secretary of "The Insurance Field Company," of which he is a stockholder.

HOADLEY, PHILEMON LYMAN, vice-president of the American Insurance Company of Newark, N. J., was born at Collinsville, Lewis County, N. Y., December 6, 1845. His ancestors came from England about the year 1660, and were among the pioneer settlers of Saybrook and Branford, Conn. He spent his boyhood in his native village, where he attended the district school, completing his education at Rome Academy and Whitestown Seminary in 1861-3. From 1865 to 1868 he acquired a valuable business experience as clerk and teller in a bank at Camden, N. Y., where he also conducted a local insurance agency. He entered the service of the Hanover Fire of New York as special agent in 1869, was called to the home office of that company the following year, and in December, 1874, accepted a position on the office staff of the American of Newark.

HOLCOMBE, JOHN M., vice-president of the Phoenix Mutual Life Insurance Company of Hartford, was born in that city in June, 1848, and was graduated at Yale College in the class of 1869, receiving afterward the degree of M.A. While engaged in the study of law he embraced an opportunity to gratify his taste for mathematics by entering the actuarial department of the Connecticut Mutual Life. He was appointed actuary of the Connecticut State insurance department in 1871, and in July, 1874, went into the service of the Phoenix Mutual as its assistant secretary. He was appointed secretary in June, 1875, and vice-president in 1889. Mr. Holcombe has been much interested in the local politics of Hartford, and has been a member of the city council a number of years, and president of both of its branches. He is a member of the Actuarial Society of America, and a director in various financial institutions in Hartford.

HOLLINSHEAD, CHARLES S., president of the Union Insurance Company of Philadelphia, was born in New Jersey January 10, 1850, and received his early training in insurance while a boy in the office of the Insurance Company of the State of Pennsylvania, of which corporation his father was secretary many years, after which he became connected with the then important general and local agency firm of Day & Hollinshead, representing many of the larger agency companies. In 1872, when but twenty-two years old, he was appointed manager of the fire insurance department of the Union, and in 1889 he was elected president of the company.

HOLMAN, CHARLES J., assistant manager of the Commercial Union Assurance Company of London, and of the Palatine Insurance Company of London, was born in the city of New York, November 18, 1854. He was educated in New York, and early in 1873 entered the employ of the Commercial Union in New York, and has been connected with that company in various positions ever since. In 1880 he was appointed its

special agent in Pennsylvania. In 1882 and the following year he was superintendent of agencies at the New York office. From 1883 to 1889 he was the resident secretary of the company's central department, with headquarters in Cincinnati. In the latter year he was appointed resident secretary for the Northwestern department, with headquarters at Denver. On the death of Manager Sewall, and the appointment of Assistant Manager Wray, in January, 1899, to fill the vacancy, Mr. Holman was appointed assistant United States manager of the company, and removed to New York. He is also vice-president of the Commercial Union Fire Insurance Company of New York.

HOLMAN, ISAAC W., fire underwriter, was born in Johnson County, Indiana, in 1844, and received his education in the public schools and at Franklin College at Franklin, Ind. Mr. Holman's earliest vocation was that of a bookkeeper, but he found his true mission in the fire insurance business in 1865, when he became a local agent in the firm of Bennett & Holman at Toledo, Ohio. In 1870 he went to the field as Western special agent of the Washington Insurance Company of New York. From 1872 to 1874 he was special agent for the Franklin Fire of Philadelphia, and the next ten years adjuster in the West for the Insurance Company of North America. In 1884 he accepted the general agency for the British America of Toronto, which company he served until 1892, when he was appointed general agent for the western states of the American of Newark. He resigned this position in 1895. In October, 1896, he went into the service of the Thuringia Fire of Prussia as adjuster in its Western department, but remained with this company but four months. Later he became an independent adjuster at Seattle, Wash. Mr. Holman was president of the Fire Underwriters' Association of the Northwest in 1888 to 1889, and in 1901 was elected an honorary member of this organization. In 1903, on account of the damp climate of Seattle, he returned to his old home in Milwaukee, and engaged with the Insurance Company of North America as its Wisconsin special agent.

HOLMES, EDWIN B., third vice-president of the John Hancock Mutual Life Insurance Company of Boston, was born in North Abington, Mass., January 3, 1853. He was educated in the public schools and business college, and began his business career in the wholesale boot and shoe business, in which he is still active as a member of the firm of Parker, Holmes & Co. He is president of the New England Shoe Wholesalers' Association and the National Wholesalers' Association of the United States, and Grand Master of Masons in Massachusetts.

HOLMES, FRANK FARNSWORTH, insurance agent, and secretary and treasurer of the National Association of Local Fire Insurance Agents since 1898, was born at Warsaw, Ill., March 21, 1858. He obtained his early education in the public schools, and later in Knox College, from which he was graduated in 1880. He was engaged in newspaper work while in college, and since graduation

has been in the insurance business, having served in every position in a general agency. He was a member of the examining board when the civil service was inaugurated for inspectors of the building department in Chicago. He filled the positions of adjuster and special agent for a number of years, and since 1888 has been engaged in the fire insurance business as local agent in Chicago.

**HOME FIRE AND MARINE INSURANCE COMPANY** of California. Organized in 1864 as the Home Mutual Insurance Company; capital stock, \$300,000. Assets, January 1, 1903, \$1,504,580.73; net surplus, \$411,300.46. William J. Dutton, president; Stephen D. Ives, vice-president; Franklin Bangs, secretary; and Jos. F. R. Webber, assistant secretary.

**HOME FIRE INSURANCE COMPANY**, Baltimore, Md. Organized 1867. This company was placed in the hands of a receiver in February, 1904, as a result of the losses suffered in the Baltimore conflagration.

**HOME FIRE INSURANCE COMPANY** of Greensboro, N. C. Organized 1902; capital, \$50,000. R. L. Holt, president; A. W. McAlister, secretary.

**HOME FIRE INSURANCE COMPANY**, Salt Lake City, Utah. Organized 1886; capital, \$250,000. Heber J. Grant, president; H. G. Whitney, secretary.

**HOME FRIENDLY SOCIETY**, Baltimore, Md. Organized 1884. George A. Chase, president; B. L. Talley, secretary. It transacts an industrial business.

**HOME INSURANCE COMPANY**, New Orleans, La. Organized 1852; capital, \$200,000. Thomas Sefton, president; E. F. Parkinson, secretary. All outstanding risks of this company were reinsured in February, 1904, in the German Insurance Company of Freeport, Ill.

**HOME INSURANCE COMPANY, THE**, of New York was organized April 13, 1853, under act of April 10, 1849, the original capital being \$500,000. The charter authorized fire, inland, and marine insurance, both of which were prosecuted by the company until 1870, when inland and marine operations were discontinued. April 13, 1864, an amendment was adopted, authorizing ocean marine insurance. That branch also was discontinued eighteen months after its inception. In 1888 marine and inland transactions were resumed under the charter. July 15, 1858, the capital was increased to \$600,000, under act of June 25, 1853. Under the same act the amount was increased to \$1,000,000, February 19, 1859. The capital was doubled in amount December 31, 1863, and an additional increase of half a million was ordered July 13, 1870, making the total \$2,500,000. The last increase was effected January 23, 1875, the amount being \$500,000. Since that date the capital has remained at \$3,000,000. Of the total increase, \$1,000,000 was realized

from stock dividends. The total assets and liabilities of the Home Insurance Co. were:

Assets	\$18,040,793.99
Liabilities, except capital	8,466,042.50
Capital	3,000,000.00
Surplus	6,574,751.49

The Home has received since its organization in premiums, \$155,173,131.79, and has paid in losses, \$89,604,792.45.

Isabelle G. Smith, president; E. H. A. Correa, vice-president; Frederic C. Bisswell, vice-president; Areunah M. Burtis, W. H. Cheney, secretaries; Henry J. Ferris, Clarence A. Ludlum, assistant secretaries. In 1903 the company accepted the provisions of the safety fund law, and in compliance therewith deposited \$1,500,000 with the superintendent of insurance.

**HOME LIFE INSURANCE COMPANY, THE**, of which George E. Ide is president, was incorporated under the laws of the State of New York, and began business May 1, 1860. The head office is in New York city, and the secretary is E. W. Gladwin. For a description of the policies issued by the Home see the article in this volume on "Policy Forms."

The admitted assets of the company at the beginning of the year were \$15,102,840.60. The income in 1903, in excess of disbursements, was \$1,005,870.22. The following shows the growth of the company during the last six years:

	Total Income.	Policy Reserve.	Dividend endowment Reserve.	Net Surplus.	Insurance in Force.
1896,	\$2,054,541	\$7,885,285	\$372,923	\$1,035,745	\$41,071,980
1903	3,435,528	1,754,653	1,142,219	1,126,769	69,410,582

\* Exclusive of deferred-dividend fund of \$1,142,219, included in liabilities.

**HOPKINS, CHARLES A.**, late general agent of the Mutual Life of New York for eastern Massachusetts, was born at Spencer, Tioga County, N. Y., September 5, 1841. He had just reached manhood when the civil war broke out, and he was among the first volunteers to go to the front. He was in service almost continuously until the close of the war, rising to the rank of major. Upon his return from the field he entered the office of the Mutual Life of New York as clerk, and the following year was made cashier of the company, which position he occupied until 1875, when he was appointed general agent for Rhode Island. On February 1, 1888, he was promoted to the general agency for eastern Massachusetts, with headquarters at Boston. He retired January 1, 1902. He was president of the Boston Life Underwriters' Association in 1895.

**HOST, ZENO M.**, insurance commissioner of Wisconsin, was born in Lyons, Walworth County, Wis., in July, 1869, of German parentage. He attended the public schools in Walworth County until thirteen years of age, when with his parents he moved to Milwaukee, Wis., where he attended two terms of evening school at the Spencerian Business College. His active business career was begun

as a bookkeeper in a coal office, and later as secretary of a loan and building association, and subsequently he became engaged in the fire insurance business as a local agent in Milwaukee. He has always been active in fraternal circles. He was Grand Chancellor of the Knights of Pythias of Wisconsin one year and has been High Treasurer of the Independent Order of Foresters for several years. He was secretary of the Republican State Central Committee of Wisconsin for two years, and was elected to his present position in 1902 for a term of two years beginning January 5, 1903.

**HOUSTON FIRE AND MARINE INSURANCE COMPANY**, Houston, Texas. Organized 1903; capital, \$1,000,000. William J. Swain, president; William A. Drennam, secretary.

**HOWARD, A. F.**, secretary of the Granite State Fire Insurance Company of Portsmouth, N. H., was born at Marlow, N. H. He studied law with the late Judge W. H. H. Allen of Newport, N. H., was admitted to Sullivan county bar, and removed to Portsmouth in 1868, where he served two years as city solicitor. Mr. Howard was collector of customs for the port of Portsmouth for twelve years, and in 1885 was elected secretary and manager of the Granite State Fire.

**HOWELL, CHARLES F.**, editor and publisher of the "Insurance and Commercial Magazine," was born at South Amboy, N. J., June 8, 1868. He was educated in the schools of South Amboy, at Brainerd Institute, New Jersey, and at Princeton University, New Jersey, from which he was graduated in 1891. After graduation he studied in Germany and traveled on the continent. His first business connection was with the Pacific Coast department of the Royal Exchange, Queen, and Connecticut Fire Insurance Companies under Robert Dickson. He entered daily journalism in 1892 and was on the staffs of the *Morning Call* and the *Evening Bulletin* of San Francisco for two years and a half, during which time he contributed largely to magazines. He became connected with the *Argus* of Chicago in 1894 and later was its editor. In November, 1900, he purchased the paper of which he is now publisher and editor. He is a member of the Princeton Club of New York, Underwriters' Club of New York, and the Society of American Authors.

**HOWES, OSBORNE**, secretary of the Boston Board of Fire Underwriters, was born at Boston, Mass., December 8, 1846, and is the son of the late Osborne Howes, Sr., a prominent Boston shipowner and former president of the New England Marine and Fire Insurance Company. The younger Howes, after receiving his education in private schools, had his first business experience in the office and afterward on board the steamships of the Pacific Mail Steamship Company on the line between San Francisco and Hong Kong. After passing a year in control of one of the fur seal islands in Behring Sea he went into daily journalism in New York city, and was successively reporter on the New York "Tribune" and night

editor and literary editor on the New York "Times." He was appointed secretary of the Boston Board of Fire Underwriters in May, 1873, and has been the executive officer of the organization since that time. Mr. Howes has seen three years' service in the Boston city council, has been a trustee of the Boston Public Library, a member of the Metropolitan Rapid Transit Commission of Massachusetts, and a member of the Metropolitan District Commission appointed to prepare a plan for the government of Boston and the surrounding cities and towns. He is also a writer on the editorial staff of the Boston "Herald," mainly on subjects connected with business, such as the tariff, transportation, and insurance.

HOWE, WILLIAM T., assistant secretary of the Connecticut Fire Insurance Company, was born in Salem, Mass., October 20, 1848. He was educated at St. Paul's School, Concord, N. H., and after leaving school engaged in mercantile pursuits. In 1875 he entered the services of the North British and Mercantile Insurance Company, occupying various positions in the underwriting department, and in 1885 engaged in field work for the company. In 1888 he entered the service of the Connecticut Fire as special agent in the middle department field, and in 1894 became general agent at the home office. In 1896 he was appointed assistant manager of the North British and Mercantile, and a year later again entered the services of the Connecticut Fire as general agent at the home office, and was elected to his present position in January, 1903.

HOYT, GEORGE W., deputy manager in New York for the Liverpool and London and Globe Insurance Company, is a descendant of an old Colonial family, and was born at Stamford, Conn., June 19, 1856. He entered the service of the Liverpool and London and Globe at the age of fifteen years in 1871, was appointed assistant deputy manager at New York at the age of twenty-two years in 1878, and became deputy manager on the retirement of Mr. Pulsford from the management in 1887.

HUBBARD, CHARLES D., special agent of the Phoenix of London in the Middle Department, was born in the city of New York May 3, 1868, and received his education at the Adelphi Academy, Brooklyn, N. Y. In 1888 he was employed by his father's firm, Charles Hubbard & Co., pig iron merchants, as a salesman, and while there acquired a valuable knowledge of mechanical drawing and machinery. In March, 1894, he joined the Mutual Fire Insurance Company of New York as an inspector, his territory covering New England and the Middle States, and making a specialty of fire protection and sprinkler equipments. In August, 1895, he went with the London Assurance Corporation as its New York city surveyor, and on January 1, 1899, was appointed special agent of the Phoenix of London for Pennsylvania, Maryland, and the District of Columbia.

HUBBARD, RALPH K., comptroller of the Provident Savings Life Assurance Society of New York, was born at Dur-

ham, Conn., December 6, 1862. He was educated in the common schools, and entered the office of the Provident Savings as office boy in 1883. He passed through the different departments and was appointed assistant secretary in 1893 and comptroller in January, 1901.

HUBBLE, JOHN P., fire underwriter, late general agent of the Western department of the Greenwich Insurance Company, was born at Springfield, Mo., April 3, 1860. He was educated at Drury College, Springfield, Mo., and at the Washington University of St. Louis, where he took a course in law. In the first years of his business life he solicited farm business and adjusted farm losses for the American and Home Insurance Companies. He was with the Atlas and Hamburg-Bremen Insurance Companies prior to becoming special agent for the Greenwich in 1896, and was appointed general agent in 1899, serving until 1902, when the western department of the company was discontinued. After that he served the company as supervising general agent in the West until it retired from business.

HUDSON VALLEY LIFE UNDERWRITERS' ASSOCIATION was organized in 1901. At the fourth annual meeting, held in January, 1904, the following officers were elected: President, Francis M. Cantine; vice-president, Clement P. Sudler; second vice-president, Walter B. Quinlan; secretary, Henry W. Schoenwolf; treasurer, T. A. Hoyt.

HUGHES, BENJAMIN F., editor and publisher of the *Insurance Register* of Philadelphia, was born at Fowlerville, Pa., April 6, 1844. He was the son of a farmer, and received his education in the public schools, Susquehanna University, and the Pennsylvania College. After leaving college he took up journalism, becoming editor of the *Wyoming Valley Journal*. He was admitted to the bar in Philadelphia in 1878, and since that time has been continuously engaged in the practice of law. He was a State Senator from 1883 to 1887, and assistant postmaster of Philadelphia from 1889 to 1893.

HUGHES, ROBERT NATHANIEL, secretary of the Atlanta-Birmingham Fire Insurance Company, is a native of Georgia, and was born in Irwinton, Wilkinson County, September 29, 1868. After receiving a common school education he entered a local agency at Macon, Ga., as stenographer, and subsequently became a member of the firm of Geo. W. Duncan & Co., local agents at Macon, Ga. He was successively examiner, special agent, and assistant manager in the southern department of the Imperial Insurance Company of London, and was later appointed special agent of the Hartford Fire, which position he resigned to accept the assistant secretaryship of the Atlanta-Birmingham Fire Insurance Company. He was elected to his present position in February, 1904.



**HULING, ANSEL H.**, insurance journalist, is a native of Chenango County, New York. He obtained his education in the public schools and academies in Chautauqua County, New York, and in northern Illinois, whither he had removed at the age of seventeen. Later he attended Hillsdale College, Michigan, leaving before graduation to engage in teaching. In 1862 he entered the Free Baptist ministry, and for nearly nine years was pastor of churches in northern Illinois and southern Wisconsin, and also for two or three years was associate editor of the *Christian Freeman* of Chicago. In 1870 poor health forced him to abandon the ministry, when he went with the Life Association of America of St. Louis as manager of its southern Illinois department at Springfield, and afterward for a time as joint manager for the same company at Chicago. Later, he was for four years Western editor and manager of the *Morning Star*, a religious weekly of Boston, and from 1880 for nearly five years was editor of the *Investigator* of Chicago. From 1886 to October, 1889, Mr. Huling was superintendent of publications of the Union Central Life of Cincinnati, and then for four years associate editor of the *Insurance and Finance Chronicle* of Montreal. Returning to Chicago, he engaged in literary work until the spring of 1895, when he again took an editorial position on the *Investigator*. In March, 1896, he became editor of the *Argus*, which position he occupied until February, 1900, when he went with the *Insurance Herald* of Louisville as editor of that journal, which is now published from Atlanta, Ga. On February 1, 1903, he resigned his connection with the *Insurance Herald* to take the editorial management of the *Underwriters' Review* of Des Moines, Ia. Mr. Huling contributed the articles on fire, marine, and accident insurance for the latest revised American edition of the *Encyclopedia Britannica* in 1896.

**HULL, JAMES W.**, president of the Berkshire Life Insurance Company, was born at New Lebanon, N. Y., September 20, 1842, and received his education in the public and private schools. He removed to Pittsfield, Mass., in 1865, and since then has been connected with the insurance and banking interests there. Mr. Hull was appointed secretary of the Berkshire Life in 1872, and treasurer in 1878, and elected president of the company in 1903.

**HUMBOLDT FIRE INSURANCE COMPANY**, Allegheny City, Pa. Organized 1871; capital, \$100,000. Assets December 31, 1903, \$392,236; net surplus, \$171,321. Amount at risk, \$18,252,895. Fred Grouner, Sr., president; A. H. Trimble, secretary.

**HUNTINGTON, ROBERT WATKINSON, JR.**, president of the Connecticut General Life Insurance Company, was born at Norwich, Conn., November 9, 1866. He was educated in the Hartford High School and Yale College, from which he was graduated in 1889. He was a clerk in the Connecticut General Life Insurance Company until 1893, when he was appointed actuary. In May, 1899, was appointed secretary, and in May, 1901, was elected to fill the vacancy caused by the death of President Rus-

sell. He is a trustee of the Fidelity Company of Hartford, a trustee of the Dime Savings Bank, and a director of the First National Bank, Hartford.

HURD, RUKARD, manager for the Washington Life Insurance Company for Minnesota, North Dakota, and South Dakota, was born at Cincinnati, Ohio, July 15, 1858. He received his preparatory education in the Quaker School and Chickering Institute of Cincinnati, and his higher education at the Pennsylvania Military College, from which he graduated in civil engineering in June, 1878. In 1887 he entered the service of the Washington Life at Cincinnati, and subsequently removed to St. Paul, Minn., to assume the management of the department having its headquarters in that city. He was appointed aid on the staff of Governor Clough of Minnesota, with the rank of major, in 1895, and was re-appointed on the staff of Governor Lind, with the rank of major, in 1899. He was elected president of the Minnesota Association of Life Underwriters at the annual meetings in December, 1895, 1896, and 1897. Major Hurd, although one of the busiest men in a driving occupation in the Northwest, has found time to promote the growth and spread of associations created for patriotic and historical purposes. He was the organizer and is president of the Minnesota Society of Sons of the Revolution, and also the organizer of the Minnesota Society of Colonial Wars, of which he is ex-governor. He is likewise a member of the Military Order of the Loyal Legion, of the Society of the War of 1812, and of the Aztec Club of 1847, composed of veteran officers of the Mexican war and their descendants. In 1895 Major Hurd was elected a trustee of his alma mater, the Pennsylvania Military College. He is also an ex-director of the Chamber of Commerce of St. Paul, a member of the Minnesota Club, Country Club, Informal Club, and a member of the Strollers Club of New York. He is an ex-member of the House of Representatives of the Minnesota state legislature, elected November 6, 1900, and represented the wealthiest and most important district in the state.

HYDE, JAMES HAZEN, vice-president of the Equitable Life Assurance Society of the United States, is a son of Henry B. Hyde, the founder and late president of the society, and was born in New York, June 6, 1876. He is a graduate of Harvard University, of the class of 1898. On November 2, 1898, he was elected second vice-president of the society, and on May 10, 1899, he was elected vice-president. He gave \$30,000 to the Cercle Français of Harvard for the promotion of study of French literature, and the French government has recognized his munificence by conferring on him the rosette of an officer of the Legion of Honor.

## I

**IDAHO, INSURANCE SUPERVISION IN.** Under the Act of 1891 the State treasurer is charged with the supervision of insurance in Idaho, the term of office being two years. Frank R. Coltin was the first treasurer, his term expiring January, 1893. His successors were William G. Hill, whose term expired January, 1895, and C. Bunting, whose term expired January, 1897, George H. Storer, whose term expired January, 1899, and L. C. Rice, whose term expired in January, 1901. The legislature of 1901 created a separate insurance department, the commissioner being appointed by the governor for a term of two years. Peter M. Davis was the commissioner from March, 1901, to March, 1903, when he was succeeded by John H. Myer, the present incumbent.

**IDE, GEORGE EDWARD**, president of the Home Life Insurance Company of New York, was born at Brooklyn, N. Y., May 10, 1860, and was educated at the Collegiate and Polytechnic Institute of that city and Yale University, from which he was graduated with the class of 1881. Mr. Ide was with the large banking house of Dominick & Dickerman of New York from the time of leaving college until 1890, when he was appointed secretary of the Home Life. Two years later he was elected vice-president, and in May, 1894, he succeeded to the presidency of the company. He is a director of the Fidelity and Casualty Company of New York, the Corn Exchange Bank (Grand Central Branch), president and director of the Larchmont National Bank, and trustee of the Colonial Trust Company of New York.

**ILLINOIS ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS.** Organized at Chicago, August 2, 1899, with the following officers: President, R. W. Hosmer of Chicago; vice-president, Jacob Wachenheimer of Peoria; second vice-president, John H. Camlin of Rockford; secretary, Joseph Van Every of Chicago; treasurer, R. S. Critchell of Chicago. The present officers, elected at the annual meeting in October, 1903, are: Clarence S. Pellet, Chicago, president; R. F. Struever, Peru, F. F. Dooling, Springfield, L. W. Sanborn, Galesburg, vice-presidents; Grant C. Stebbens, Marseilles, secretary; J. J. Van Every, Chicago, treasurer.

**ILLINOIS CENTRAL INSURANCE COMPANY** of Chicago. Organized 1904; capital, \$100,000. W. A. Howard, president; S. N. Cotterman, secretary.

**ILLINOIS COMMERCIAL MEN'S ASSOCIATION**, Chicago, Ill. Organized 1892. George W. Smith, president; R. A. Cavanaugh, secretary.

**ILLINOIS FIELD CLUB,** An organization of field men of companies not belonging to the Western Union. At the annual meeting, held in June, 1903, the following officers were elected: President, S. K. Hatfield, American of Newark; vice-president, Wait Bliven, American of Philadelphia; secretary and treasurer, C. G. Meeker, Concordia; assistant secretary and treasurer, L. B. Herpich; executive committee, B. B. Dow, German of Freeport; L. C. Macenaney, Agricultural; J. G. S. Best, Girard; R. D. Harvey, New Hampshire; J.-E. Daggett, American of Newark, and the officers.

**ILLINOIS, INSURANCE SUPERVISION IN, 1869-1904.** The general insurance act of January 11, 1869, charged the auditor of public accounts with the supervision of insurance. The officials who administered the office of auditor from that date until 1893 were as follows:

Charles E. Lippincott, . . . 1869-1877	Charles W. Pavey, . . . . 1889-1893
Thomas E. Needles, . . . 1877-1881	David Gore, . . . . . 1893-1893
Charles P. Swigert, . . . 1881-1889	

The legislature of 1893 passed an act establishing a distinct department of insurance, with a superintendent at an annual salary of \$3,500, to be appointed by the governor and approved by the Senate, and deputy superintendent at \$3,000. Their terms are four years. The act took effect July 1, 1893, when the supervision of the insurance business in Illinois passed from the auditor of public accounts to the new insurance department. Bradford K. Durfee of Decatur was appointed superintendent by the Governor and assumed the duties of the office July 13, 1893. Col. J. R. B. Van Cleave, whose term expired in 1901, succeeded him. Henry Yates was appointed superintendent in 1901 and served until his death in May, 1903. W. R. Vredenburg is the present superintendent.

**ILLINOIS LIFE INSURANCE COMPANY, Chicago, Ill.** Organized 1893; reorganized 1899. J. W. Stevens, president; O. J. Arnold, secretary.

**ILLINOIS STATE BOARD OF FIRE UNDERWRITERS** was organized at Springfield in 1882 by the field men of stock fire insurance companies, the original call having been issued by Dr. B. T. Wise. The presidents have been: J. M. Hosford, Dr. B. T. Wise, O. E. Culbertson, T. H. Smith, J. V. Thomas, J. W. Robertson, C. L. Whittemore, J. H. Lenehan, George C. Gill, H. B. Washington, Charles L. French, L. E. Hildreth, J. B. Wharton, R. S. Odell, Robert Gray, W. E. Vandeventer, R. N. Jessop, and H. H. Rassweiler. The board is a supervising and rating body, and issues a minimum tariff for the "use of special and local agents in organizing local boards and revising and rating new risks." For convenience of administration the State is divided into twenty-nine districts. The headquarters of the board are at No. 119 Monroe Street, Chicago. The following companies are represented in the board:

Aachen and Munich.  
 Aetna, Conn.  
 American Central.  
 Atlas, London.  
 British America.  
 Caledonian.  
 Citizens, Mo.  
 Commercial Union.  
 Connecticut Fire.  
 Detroit Fire and Marine.  
 Equitable, R. I.  
 Fire Association, Pa.  
 Fireman's Fund.  
 Franklin Fire, Pa.  
 German-American.  
 Hamburg-Bremen.  
 Hanover Fire, N. Y.  
 Hartford Fire.  
 Home, N. Y.  
 Home Mutual, Cal.  
 Indemnity, New York.  
 Ins. Company of North America.  
 Law Union and Crown.  
 Liverpool and London and Globe.  
 London Assurance.  
 London and Lancashire.  
 Manchester Fire.  
 Michigan Fire and Marine.

National Fire, Conn.  
 Newark Fire.  
 New York Underwriters.  
 Niagara Fire.  
 North British and Mercantile.  
 Northern, London.  
 Norwich Union.  
 Orient.  
 Palatine.  
 Pennsylvania.  
 Phenix, New York.  
 Philadelphia Underwriters.  
 Phoenix, England.  
 Phoenix, Conn.  
 Providence-Washington.  
 Queen, New York.  
 Royal.  
 Scottish Union and National.  
 Springfield Fire and Marine.  
 State, Liverpool.  
 St. Paul Fire and Marine.  
 Sun Fire Office.  
 Traders, Ill.  
 Union, London.  
 United Firemen's.  
 Victoria.  
 Westchester.  
 Western, Toronto.

At the annual meeting of the board, at Lake Delavan, Wis., June 9, 1903, officers were elected as follows: M. P. Vore, president; J. J. Johnson, vice-president; Chas. F. Persch, secretary and treasurer. Executive committee: W. J. Sonner, M. S. Moore, W. L. Bennett, A. C. Mink, F. C. Haselton, and H. F. Espenscheid.

**INDEMNITY FIRE INSURANCE COMPANY** of New York. Organized 1897; capital, \$200,000. J. Montgomery Hare, president; A. F. Losee, vice-president; J. H. Burger, H. B. Anthony, secretaries. It does business in Alabama, California, Colorado, Connecticut, District of Columbia, Florida, Illinois, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Missouri, Minnesota, Montana, Mississippi, Nebraska, New Jersey, North Carolina, New York, New Hampshire, Ohio, Pennsylvania, Rhode Island, South Dakota, Tennessee, Texas, Washington, West Virginia, and Wisconsin.

**INDEMNITY MUTUAL MARINE INSURANCE COMPANY** (Limited) of London. Higgins & Cox, New York, attorneys.

**INDIANA ASSOCIATION OF FIRE UNDERWRITERS** is composed of field men of companies belonging to the Western Union. The present officers, elected at the annual meeting in December, 1903, are: President, Robert McHatton, New York Underwriters; vice-president, John Gray, North British and Mercantile; secretary and treasurer, J. T. Ashbrook; executive committee, John Stone, A. R. Monroe, and James Cramer.

The non-union companies doing business in the State are members of an independent organization known as the **Indiana League of Fire Underwriters**. [See Indiana League.]

The two bodies act in harmony, however, in all matters except

agents' commissions. The work of rating by schedule was begun in 1892, and has gone steadily forward.

**INDIANA ASSOCIATION OF LIFE UNDERWRITERS** was organized at Indianapolis June 8, 1891, and the following officers were elected: Edward S. Folsom of the Phoenix Mutual, president; D. F. Swain of the Northwestern Mutual, vice-president; E. M. Goodwin of the Travelers, secretary; D. W. Edwards of the Provident Life and Trust, treasurer. The present officers, elected at the annual meeting in February, 1904, are: President, J. J. Price, Berkshire Life; vice-president, E. M. Post, Mutual Life; secretary, Norman Peck, Mutual Benefit; treasurer, J. F. Habbe, Massachusetts Mutual.

**INDIANA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS.** The present officers, elected at the annual meeting in 1903, are: George W. Duke, president; John J. Appel, George A. Carr, vice-presidents; Fred W. Alexander, secretary and treasurer. Executive committee, Frank Sawyer, Indianapolis, chairman, J. E. Neff, S. R. Bell, M. S. Sonntag, V. M. Heuber.

**INDIANA MILLERS' MUTUAL FIRE INSURANCE COMPANY,** Indianapolis, Ind. Organized 1889. M. S. Blish, president; E. E. Perry, secretary.

**INDIA MUTUAL INSURANCE COMPANY,** Boston, Mass. Organized 1867. Guaranty fund, \$150,000. H. B. Alden, president; George H. Crowell, secretary.

**INDIANA, INSURANCE SUPERVISION IN,** 1852-1904. Insurance supervision in Indiana is under the direction of the auditor of the State, who is elected by the people for a term of two years. These officers, since the establishment of the department, have been:

Erastus W. H. Ellis, . . . . .	1852-1853	Ebenezer Henderson, . . . . .	1875-1879
John P. Dunn, . . . . .	1853-1855	Mahlon D. Manson, . . . . .	1879-1881
Hiram E. Talbot, . . . . .	1855-1857	Edward H. Wolfe, . . . . .	1881-1883
John W. Dodd, . . . . .	1857-1861	James H. Rice, . . . . .	1883-1887
Albert Lange, . . . . .	1861-1863	Bruce Carr, . . . . .	1887-1891
Joseph Ristine, . . . . .	1863-1865	John O. Henderson, . . . . .	1891-1895
Thomas P. McCarthy, . . . . .	1865-1869	Americus C. Dailey, . . . . .	1895-1899
John D. Evans, . . . . .	1869-1871	William H. Hart, . . . . .	1899-1903
John C. Shoemaker, . . . . .	1871-1873	David E. Sherrick, . . . . .	1903-
James A. Wildman, . . . . .	1873-1875		

David E. Sherrick is the present auditor, and was elected for the term beginning January, 1903.

**INDIANA LEAGUE OF FIRE UNDERWRITERS** is composed of representatives of companies doing business in Indiana which do not belong to the Union. This organization and the Indiana association which represents the Union companies are working in harmony. [See Indiana Association of Fire Underwriters.] The officers of the league, chosen at the annual meeting held in December, 1903, are: President Fred S. Penfield, Germania; first vice-president, A. J. Dillon; second vice-president, J. W. Coleman; secretary and treasurer, Geo. H. Rehm. Executive committee, J. W. Williams, Fred W. Alexander, and George O. Hoadly.

# INDIAN AND OKLAHOMA TERRITORIES, ASSOCIATION OF FIRE UNDERWRITERS OF. [See Association of Fire Underwriters of Indian and Oklahoma Territories.]

INDIANAPOLIS FIRE INSURANCE COMPANY of Indianapolis, Ind., was organized July 12, 1899. Capital, \$200,000. John H. Holliday, president; H. C. Martin, secretary. Summary of annual statement, December 31, 1903: Total admitted assets, \$472,970.05. Liabilities, reserve for unearned premium, \$161,005.92; reserve for all other liabilities, \$16,767.36. Capital paid up in cash, \$200,000.00. Surplus over all liabilities, \$95,196.77. Surplus to policy-holders, \$295,196.77. Total liabilities, \$472,970.05.

INDUSTRIAL LIFE INSURANCE IN 1903. The following tabular statement exhibits the industrial life insurance business transacted in the United States in 1903:

Companies.	Amount Written.	Amount in Force Dec. 31, 1903.
Baltimore Life, Md.....	\$4,969,152	\$7,770,473
Colonial Mutual Life, Jersey City, N. J.....	7,122,800	8,028,107
Columbian National.....	4,813,041	2,630,999
Hartford Life.....	2,940,545	2,873,146
John Hancock Mutual Life, Boston.....	57,414,840	216,375,460
Life Insurance Co. of Virginia, Richmond.....	11,046,867	34,503,433
Metropolitan Life, New York.....	293,098,863	1,059,575,227
Mutual Life, Maryland.....	1,815,588	3,092,651
Prudential, Newark, N. J.....	190,380,298	613,935,010
Western and Southern.....	14,161,533	72,222,635
Total.....	\$586,940,427	\$1,971,568,092
Total, 1902.....	\$606,115,204	\$1,898,260,115
" 1901.....	581,446,801	1,600,281,253
" 1900.....	559,938,661	1,464,214,154
" 1899.....	444,579,973	1,271,668,872
" 1898.....	398,574,448	1,004,101,221
" 1897.....	402,374,770	988,680,580
" 1896.....	354,037,885	882,574,431
" 1895.....	378,156,784	818,711,668
" 1894.....	585,806,938	818,767,051
" 1893.....	333,814,072	667,138,666
" 1892.....	277,051,996	586,278,457

INDUSTRIAL MUTUAL INSURANCE COMPANY, Boston, Mass. Organized 1890. O. H. Sampson, president; Benjamin Taft, secretary.

INSTITUTE OF AMERICAN MARINE UNDERWRITERS [See American Institute of Marine Underwriters.]

INSURANCE COMPANY OF NORTH AMERICA, Philadelphia, Pa. Founded 1792; capital, \$3,000,000. Charles Platt, president; G. E. Fryer, secretary.

INSURANCE COMPANY OF TENNESSEE, Nashville, Tenn. Organized 1901; capital, \$50,000. Edmund Cooper, president; Ernest B. Cooper, secretary and manager.

INSURANCE COMPANY OF THE STATE OF ILLINOIS, Rockford, Ill. Organized 1895; capital, \$200,000. E. W. Brown, president; George L. Wiley, secretary.

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA, Philadelphia, Pa. Organized 1794; capital, \$200,000. John W. Dulles, president; W. H. Kilpatrick, secretary.

INSURANCE DEPARTMENTS, CHIEF OFFICERS OF. The following is a list of the State and territorial officials having supervision of insurance at the time this volume was put to press:

States and Territories.	Names.	Official Titles.	Official Residences.
Alabama.....	R. P. McDavid.....	Insurance Commissioner.....	Montgomery.
Alaska.....	William L. Distin.....	Surveyor-General.....	Sitka.
Arizona.....	W. T. Nichols.....	Secretary of Territory.....	Phoenix.
Arkansas.....	T. C. Monroe.....	Auditor of State.....	Little Rock.
California.....	E. Myron Wolf.....	Insurance Commissioner.....	San Francisco.
Colorado.....	Frank S. Tesch.....	Dep. Superintendent of Insurance.....	Denver.
Connecticut.....	Theron Upson.....	Insurance Commissioner.....	Hartford.
Delaware.....	George W. Marshall.....	Insurance Commissioner.....	Milford.
Dist. of Columbia.....	Thomas E. Drake.....	Superintendent of Insurance.....	Washington.
Florida.....	William T. Knott.....	State Treasurer.....	Tallahassee.
Georgia.....	William A. Wright.....	Comptroller-General.....	Atlanta.
Hawaii.....	A. N. Kepoikai.....	Insurance Commissioner.....	Honolulu.
Idaho.....	John H. Myer.....	Insurance Commissioner.....	Boise City.
Illinois.....	W. R. Vredenburg.....	Insurance Superintendent.....	Springfield.
Indiana.....	David E. Sherrick.....	Auditor of State.....	Indianapolis.
Iowa.....	B. F. Carroll.....	Auditor of State.....	Des Moines.
Kansas.....	Charles H. Luling.....	Superintendent of Insurance.....	Topeka.
Kentucky.....	Henry R. Prewitt.....	Insurance Commissioner.....	Frankfort.
Louisiana.....	E. J. McGivney.....	Dep. Secretary of State.....	Baton Rouge.
Maine.....	Stephen W. Carr.....	Insurance Commissioner.....	Augusta.
Maryland.....	Lloyd Wilkinson.....	Insurance Commissioner.....	Baltimore.
Massachusetts.....	Fred L. Cutting.....	Insurance Commissioner.....	Boston.
Michigan.....	James V. Barry.....	Commissioner of Insurance.....	Lansing.
Minnesota.....	Elmer H. Dearth.....	Insurance Commissioner.....	St. Paul.
Mississippi.....	W. Q. Cole.....	Insurance Commissioner.....	Jackson.
Missouri.....	Robert G. Yates.....	Superintendent of Insurance Dept.....	Jefferson City.
Montana.....	J. H. Calderhead.....	State Auditor.....	Helena.
Nebraska.....	Charles Weston.....	Auditor of Public Accounts.....	Lincoln.
Nevada.....	Samuel P. Davis.....	State Comptroller.....	Carson City.
New Hampshire.....	John C. Linehan.....	Insurance Commissioner.....	Concord.
New Jersey.....	David O. Watkins.....	Com'r of Banking and Insurance.....	Trenton.
New Mexico.....	W. G. Sargent.....	Auditor of the Territory.....	Santa Fé.
New York.....	Francis Hendricks.....	Superintendent of the Insurance Department.....	Albany.
North Carolina.....	James R. Young.....	Insurance Commissioner.....	Raleigh.
North Dakota.....	Ferdinand Leutz.....	Commissioner of Insurance.....	Bismarck.
Ohio.....	Arthur I. Vorys.....	Superintendent of Insurance.....	Columbus.
Oklahoma.....	William Grimes.....	Commissioner of Insurance.....	Guthrie.
Oregon.....	F. I. Dunbar.....	Secretary of State.....	Salem.
Pennsylvania.....	Israel W. Durham.....	Insurance Commissioner.....	Harrisburg.
Rhode Island.....	Charles C. Gray.....	Insurance Commissioner.....	Providence.
South Carolina.....	A. W. Jones.....	Comptroller-General.....	Columbia.
South Dakota.....	John C. Perkins.....	Insurance Commissioner.....	Pierre.
Tennessee.....	Reau E. Folk.....	Insurance Commissioner.....	Nashville.
Texas.....	W. J. Clay.....	Commissioner of Insurance, Statistics, and History.....	Austin.
Utah.....	J. T. Hammond.....	Secretary of State.....	Salt Lake City.
Vermont.....	F. G. Fleetwood.....	{ Insurance Commissioners.....	Montpelier.
	John L. Bacon.....		
Virginia.....	C. Lee Moore.....	Ch. Clerk Auditor Public Accounts.....	Richmond.
Washington.....	Sam H. Nichols.....	Insurance Commissioner.....	Olympia.
West Virginia.....	Arnold C. Scherr.....	Auditor.....	Charleston.
Wisconsin.....	Zeno M. Host.....	Commissioner of Insurance.....	Madison.
Wyoming.....	Leroy Grant.....	State Auditor.....	Cheyenne.



In the years 1897 to 1904 inclusive there were bills to create distinct state departments of insurance before the legislatures of Alabama, Colorado, Hawaii, Idaho, Iowa, Louisiana, Mississippi, Montana, New Mexico, North Carolina, Oklahoma, South Carolina, South Dakota, Utah, Virginia, Vermont, and West Virginia.

Successful legislation was had in the following instances: In 1897 Alabama created a department, making the secretary of state insurance commissioner ex officio. In 1899 North Carolina established a department. In 1901 Idaho, and in 1902 Mississippi established departments. In 1902 Congress established an insurance department in the District of Columbia. In 1903 Hawaii created the office of insurance commissioner, and the same year Virginia transferred the supervision of insurance from the state auditor's office to the new corporation commission.

Congress in 1903 created a Department of Commerce and Labor, one of the duties of which is "to gather, compile, publish, and supply useful information concerning . . . corporations engaged in insurance."

#### INSURANCE DEPARTMENT OFFICIALS, ANNUAL CONVENTION OF. [See National Insurance Convention.]

#### INSURANCE ENGINEERING EXPERIMENT STATION.

Early in 1902 Mr. Edward Atkinson addressed a communication to the members of the Factory Mutual Insurance Association, asking support in establishing an experiment station in Boston, with the ultimate object of establishing a School of Insurance Engineering or making it a department under that title in the Massachusetts Institute of Technology. The following outline of what was desirable to be incorporated in the station was given:

1st. The purchase or leasing of an acre of land, more or less, contiguous to a railway in the vicinity of the city where somewhat offensive and possibly dangerous work from sparks may be conducted without hazard to any neighborhood, and where also a supply of water may be available without its becoming necessary to make arrangements with the police, the fire department, and the water board before beginning each test. There are many places in the immediate vicinity of Boston where such land can be had at a very small cost.

2d. On these premises there must be an office building for housing the finer scientific apparatus, for measuring high temperatures and taking other observations, for records and for plans.

3d. There must be a building of very solid construction of fire brick, corresponding to a bay in a factory, say twenty feet long by ten feet wide, by ten to eleven feet high, on which the makers of so-called fireproof floors may place examples of their work to be subjected to a very high temperature and to very heavy loads. There must be apparatus for lifting and placing these loads, for measuring the stress and deflection.

4th. There must be doorways and window spaces at which to test fire doors, glazed windows and other devices, and there must be also a small, effective producer gas plant, it having been found extremely difficult to reach and maintain the very high temperatures often developed in an actual fire at the melting point of cast iron, with the ordinary materials, cord wood and the like, with which our own tests have been made. In the English plant the fires are started with cord wood and are then maintained at a very even and very high temperature by injecting producer gas.

5th. There must be hydrants and apparatus for extinguishing fires, and other apparatus necessary to the completion of these tests.

6th. There must also be opportunities for setting up steel framed posts or

other metal elements in fireproof construction for protecting them with various concretes, veneers, and the like,—then subjecting these structures, posts or members, such as corner posts, floor beams, and the like, to the various conditions of weather for a considerable period of time in order to note the influence of humidity or the effect of dry substances in causing the corrosion of iron and steel.

Preliminary work in establishing the station was begun early in 1902, land was purchased, and buildings for conducting experiments and tests erected. Mr. Atkinson is director of the station, which is in charge of Prof. Charles L. Norton. Joseph P. Gray is consulting engineer.

**INSURANCE EXCHANGE OF MEMPHIS.** This organization came into existence in the year 1871, under the name of the Memphis Board of Underwriters, but was reorganized in 1896, and the present name adopted.

The organization is composed of and managed by the representatives of the companies, and is supported by assessments on the net premiums of companies represented, and each member has one vote for each company he represents. In the constitution its purpose is thus stated: "The adoption of equitable rates, rules, and regulations for the management of the fire insurance business within the city of Memphis, Tenn., and territory immediately adjacent thereto, not beyond ten miles from Court Square." The association is one of the oldest organizations of its kind in the United States, and has maintained practically uninterrupted authority since 1871. The present officers are: J. F. Walker, president; W. H. McKay, vice-president; William F. Dunbar, secretary; and James E. Clary, inspector.

**INSURANCE JOURNALISM.** The following is a list of insurance periodicals published in the United States, with the date of first publication, original and present location, and original and present publishers. Papers which are exclusively organs of companies and published by them are not included. The *Cyclopedia* is indebted to the *Blue Book*, published by Mr. C. C. Hine in 1877, for much of the data respecting the earlier insurance periodicals. [See *Cyclopedia* for 1899-1900 for the earlier publications not now published.]

- 1853—*Insurance Monitor and Wall Street Review*, New York, Thomas Jones, Jr., weekly, afterward changed to monthly, now published by C. C. Hine's Sons Company, successors to the late C. C. Hine; manager, Robert B. Moyer; editor, Walter S. Nichols.
- 1857—*Insurance Intelligencer*, Philadelphia, Orrin Rogers, monthly, afterward changed to fortnightly and weekly, now a monthly. Published and edited by F. C. Oviatt.
- 1859—*Weekly Underwriter*, New York, began as the *New York Underwriter and General Joint Stock Register*, New York, J. B. Ecclesine, first weekly, name changed to the *Wall Street Underwriter* in 1867, afterward monthly, became the *New York Underwriter* in 1878, and was published by the *Underwriter Printing and Publishing Company*, A. D. Brigham, president. In 1880 it became a weekly under the present title. Henry R. Hayden was editor from 1880 until his death in 1899. Present publisher, the *Underwriter Printing and Publishing Company*, Charles A. Jenney, president. Present editor, George W. Olney.
- 1862—*American Exchange and Review*, Philadelphia, John A. Fowler, monthlv.

- 1862—*New York Insurance Journal*, formerly *Insurance Journal and Real Estate Gazette*, New York, established by T. & J. Slater, monthly, succeeded by St. George Kempson, January 1, 1894, now fortnightly.
- 1865—*Baltimore Underwriter*, Baltimore, Md., C. C. Bombaugh, monthly, afterward weekly, and then fortnightly, now published by J. H. McClellan.
- 1866—*Chronicle*, Chicago, J. J. W. O'Donoghue, weekly; afterward transferred to New York, now published by the *Chronicle Company*, George A. Watson manager.
- 1867—*Western Insurance Review*, St. Louis, established by John P. Thompson & Co.; afterwards Captain Aldrich was editor and proprietor. Sold by Mrs. Aldrich to N. H. Weed; present proprietors, Garrett Brown & Son; monthly.
- 1868—*Spectator*, Charles D. Lahey and James H. Goodsell, Chicago, monthly, afterward transferred to New York and changed to weekly, now published by the *Spectator Company*, Clifford Thomson, editor.
- 1868—*United States Review*, began as the *Northwestern Review*, Chicago, by W. F. Brewster, transferred to Philadelphia, present name adopted, now weekly, published by the *United States Review Publishing Company*, R. R. Dearden, president.
- 1869—*Insurance Times*, New York, Stephen English and Z. Wilmshurst, monthly, now published by the estate of Dr. P. T. Kempson, J. A. Van Cleeve, editor.
- 1869—*Philadelphia Underwriter*, Philadelphia, S. E. Cohen, monthly, afterward published by E. Kellogg, now *The Underwriter*, published by the *Underwriter Company*, New York and Philadelphia; William Miller, editor.
- 1871—*Argus*, Chicago, began as the *Insurance Herald*, Chicago, by George I. Yeager, monthly, succeeded by the *Argus* in 1877, published monthly by the *Rollins Publishing Company*; C. E. Rollins, manager; P. J. V. McKian, editor.
- 1871—*Insurance Law Journal*, St. Louis, D. H. & H. L. Potter, monthly, afterward transferred to New York, now published by the *Hine Publication Company*; present editor, W. S. Nichols.
- 1871—*Coast Review*, San Francisco, L. B. & J. G. Edwards, publishers; J. G. Riley, editor; present publisher, Mrs. J. G. Edwards; present editor, E. H. Bacon, monthly.
- 1872—*Standard*, Boston, began as the *Insurance Index*, Cincinnati, W. T. Tillinghast, monthly, transferred to Boston, name changed to the *Standard* in 1882, publication changed to weekly, now published by *Standard Publishing Company*; C. E. Belcher, manager.
- 1873—*Insurance Journal*, Hartford, H. R. Hayden, monthly, changed to fortnightly in 1895, and weekly in 1896, now published by *Insurance Journal Company*, Warren Hayden, editor.
- 1873—*Insurance Age*, New York, S. S. Norton, monthly, now published by Matthew Griffin; present editor, George W. Hatch.
- 1874—*Insurance World*, Pittsburgh, J. C. Bergstresser, monthly, became a weekly in 1900.
- 1874—*Investigator*, Chicago, Reed & Bloomington, monthly, afterward weekly; now published by Herbert W. Bloomington; William E. Beer, editor.
- 1874—*Insurance Critic*, Chicago, G. W. & J. Reed, Jr., monthly, afterward transferred to New York and published by George W. Corliss. Present publisher: the Corliss estate. Present editor: Arthur E. Harrell.
- 1876—*Insurance and Commercial Magazine*, New York, monthly, started as the *Insurance Agents' and Brokers' Magazine*, W. H. Livingston. Present editor and publisher, Charles F. Howell.
- 1877—*Review*, New York, Daily Bulletin Association, now insurance edition of the *Journal of Commerce and Commercial Bulletin*, weekly; Sumner Ballard, editor.
- 1878—*Rough Notes*, Indianapolis, Ind., H. C. Martin, publisher, began as monthly, now weekly.
- 1879—*Insurance Record*, New York, C. J. Smith, monthly; present editor, H. C. Sommers.
- 1881—*Mutual Underwriter*, Green Spring, O., originally a fire insurance paper, monthly, removed to Rochester, N. Y., and became an assessment life insurance organ, *Mutual Underwriter Company*, publishers.
- 1882—*Indicator*, Detroit, Mich., W. H. Burr, monthly; now published by F. H. Leavenworth Publishing Company, fortnightly; J. J. Oliver and William H. Burr, editors.

- 1883—Insurance, New York, Davis & Lakey; present publisher and editor, Charles D. Lakey; weekly.
- 1883—Guardian, Boston, Mass., George D. Eldridge, monthly; Removed to New York in 1899.
- 1883—Insurance News, Philadelphia, W. H. Wells, monthly, afterwards published by Mrs. W. H. Wells; W. S. Schermerhorn, editor and manager.
- 1883—Vindicator, Atlanta, Ga., Garrett Brown, afterward transferred to New Orleans, monthly, now semi-monthly, Emmet A. Stanford, proprietor; Walter Parker, editor.
- 1887—Pacific Underwriter, San Francisco, W. L. Eaton, monthly, afterward changed to fortnightly; present proprietor and publisher, Robert W. Neal; editor, Will G. Taffinder.
- 1888—Insurance Herald, Louisville, monthly, afterwards changed to weekly, Insurance Herald Company, Louis N. Geldert, president, publishers; removed to Atlanta, Ga., in 1901; Charles I. Simonson, editor.
- 1888—Insurance Agent, New Orleans, La., Charles M. Hero, monthly.
- 1889—Views, Washington, D. C., Max Cohen, monthly.
- 1889—Independent, Chicago, G. L. McKean, monthly; now The Life Insurance Independent; N. H. Weed, manager; removed to New York in 1902.
- 1890—Insurance Advocate, began as the Insurance Echo, Philadelphia, monthly; transferred to New York and name changed; published by the estate of J. Harmon Ashley; W. S. Barnaby, editor.
- 1891—Adjuster, San Francisco, monthly, J. A. Carey, present editor.
- 1891—Insurance Magazine, began as the Insurance and Investors' Magazine, Kansas City, Mo., monthly; D. W. Wilder & Son, publishers and editors; transferred to Chicago in 1897, and back to Kansas City in 1898.
- 1892—Insurance Sun, San Francisco, monthly, Mrs. Clara H. Case, publisher.
- 1892—Surveyor, New York, weekly, established A. G. Hall, editor and proprietor, now published fortnightly.
- 1892—Insurance Post of Chicago, semi-monthly, Charles A. Hewitt, publisher and editor.
- 1893—Underwriters' Review, Des Moines, Ia., monthly, F. A. Durham, publisher; changed to semi-monthly; now published by the Underwriters' Review Company, Frank L. Miner, proprietor and manager, A. H. Huling, editor.
- 1893—Vigilant, New York city, Patrick J. Hanway, monthly.
- 1894—American Underwriter, originally Thrift, title changed in 1902, New York city, E. Bunnell Phelps, monthly.
- 1894—National Underwriter, Baltimore, Md., monthly.
- 1895—Insurance Register, Philadelphia, H. W. Smith, monthly; B. F. Hughes, present proprietor and editor; now weekly.
- 1895—Western Economist, Des Moines, Ia., monthly, B. W. Blanchard, editor.
- 1895—Insurance Press, New York city, weekly, Franklin Webster.
- 1895—Life Insurance Courant, Oak Park, Ill., A. J. Flitcraft, monthly.
- 1895—Insurance Observer, New York city, monthly, W. A. Thomas; John S. Hanson, editor.
- 1895—Interview, New York city, Interview Publishing Company, fortnightly; now monthly; C. L. Franklin, proprietor.
- 1869—Assurance, started as Accident Assurance, Boston, Mass., monthly; removed to New York in 1899; W. De M. Hooper and W. E. Underwood, editors and proprietors.
- 1897—Insurance Report, Denver, Col., Garrett Brown, monthly; now published by Cyrus K. Drew.
- 1897—Western Underwriter, Chicago and Cincinnati, O., started as the Ohio Underwriter, O., by E. Jay Wohlgenuth, every other Thursday; changed to weekly, and combined with Black and White. Present publishers, Western Underwriter Company; E. Jay Wohlgenuth, manager; C. M. Cartwright, managing editor.
- 1897—Policy-holder, Springfield, Mo., J. C. McManima, monthly.
- 1898—Insurance Prospect, originally Flash Lights, Atlanta, Ga., F. B. Brantly, monthly; Louis Phillips, present proprietor and editor.
- 1898—Southeastern Underwriter, Atlanta, Ga., started as Insurance Gossip, W. E. Evans; present name taken in September, 1898, monthly.
- 1899—Insurance Topics, Boston, Mass., monthly; started with George S. Merrill, editor; present publishers, The Insurance Topics Company; Harry L. Tilton, manager.
- 1899—Insurance Index, American edition New York and Boston, R. B. Caverly, proprietor; monthly.

- 1899—Monthly Journal of Insurance Economics, Boston, Henry H. Putnam, editor and proprietor, monthly.  
 1899—Insurance Field, Louisville, Ky., published by the Insurance Field Company, August Straus, president, Young E. Allison and Champion I. Hitchcock, editors; weekly.  
 1901—Insurance Leader, St. Louis, Mo., monthly, by The Leader Publisher Company, William H. Reed, editor and manager.  
 1901—Insurance Engineering, New York City, monthly, Franklin Webster, editor and publisher.  
 1901—Criterion, Winchester, Tenn., Abb Landis, bi-monthly; removed to Davenport, Iowa.  
 1902—Best's Insurance News, Alfred M. Best Company, New York monthly.  
 1903—American Agency Bulletin, Boston, Mass., monthly; Henry H. Putnam, publisher and editor.  
 1903—Texas Insurance, Houston, Tex., semi-monthly; R. B. Forman, editor.

Besides these regular class papers, there are several daily and weekly papers which devote one or more columns of each issue to insurance news and the discussion of insurance questions. The principal of these papers are the *New York Journal of Commerce and Commercial Bulletin*, Sumner Ballard, insurance editor; *New York Mail and Express*, P. J. Hanway, insurance editor; *New Orleans States*, Boston *Herald*, Chicago *Record-Herald*, T. R. Weddell, insurance editor; Chicago *Tribune*, C. M. Cartwright, insurance editor; *Atlanta Constitution*, Louisville *Courier-Journal*, Hartford *Times*, among dailies; and among weeklies, *The Independent*, of New York, Boston *Commercial Bulletin*, and San Francisco *Commercial News*.

Some of the life and fire insurance companies issue weekly, monthly, quarterly, or occasional company papers. Among these may be mentioned the *Actna*, the *Home*, the *Manhattan*, the *Metropolitan*, the *Union Central*, the *Phoenix*, Hartford *Life*, the *Union Mutual*, and the *South Atlantic*, by the life companies of those names; *The Statement*, by the Mutual; the *Equitable Record* and *Equitable Notes*, by the Equitable Life; the *Travelers Record*, by the Travelers; the *Newsletter*, by the New York Life; the *Inside*, by the United States Life; *Provident Savings Record*, by the Provident Savings Life; the *Massachusetts Quarterly*, by the Massachusetts Mutual Life; *Virginia*, by the Life Insurance Company of Virginia; the *Monthly Bulletin*, by the Fidelity and Casualty; *Indemnity*, by the Preferred Accident; the *Prudential Weekly Record*, and *The Prudential*, by the Prudential; the *Security Ledger*, by the Security Mutual Life of Binghamton, N. Y.; *The Security Socius* and the *Security Trust and Life Ledger*, by the Security Trust and Life; the *Intermediate Journal*, by the Pacific Mutual Life; *The Pelican*, by the Mutual Benefit Life; *The John Hancock Field* and *The John Hancock Satchel*, by the John Hancock Mutual Life; *The National Messenger*, by the National Life of Vermont; *The Interstate Herald*, by the Interstate Life; *The Conservative News*, by the Conservative Life; *The Mutual Reserve Messenger*, by the Mutual Reserve Life; the *Fireman's Fund Record*, by the Fireman's Fund of San Francisco; *Now and Then*, by the Glens Falls; *Whittlings*, by the New Hampshire Fire; *Short Rates*, by the Pacific Coast department of the Pennsylvania Fire; *Rambling Notes*, by Brown, Craig & Co. of San Francisco; the *Locomotive*, by the Hartford Steam

Boiler, and the *Fidelity Journal*, by the Fidelity Mutual Life; *Employers' Liability Commentator*, by the Employers' Liability Corporation; *The Indemnitor*, by the Aetna Indemnity; *The Budget*, by the Maryland Casualty.

There are some thirty weekly, monthly, and quarterly papers printed by mutual beneficiary societies.

During 1903 death removed from active insurance journalism Samuel H. Davis, editor of *Insurance*, George W. Corliss, publisher of *The Insurance Critic*, Hillary Bell, editor of *The Insurance Economist*, Joseph F. Tobin of *The Insurance Press*, and Edgar P. Ackerman. A veteran former editor and publisher, Joseph B. Ecclesine, also died. There were several changes in the business. Arthur E. Harrell, formerly of *The Chronicle*, became editor of *The Insurance Critic*, and George A. Watson, business manager of *The Insurance Advocate*, purchased *The Chronicle* and became manager of that paper. J. A. Jackson retired from *The Life Insurance Independent*, and W. S. Barnaby from *The Spectator*. Wilfred W. Mack became assistant editor of *The Weekly Underwriter*. Two new papers appeared: *Texas Insurance*, R. B. Forman, editor, and *The American Agency Bulletin*, Henry H. Putnam, editor and proprietor. The latter publication was started as an organ of the local fire insurance agents of the United States.

**INSURANCE JOURNALISTS' ASSOCIATIONS.** Since 1881 three associations of representatives of insurance periodicals have existed: the Insurance Journalists' Association of the United States, organized in 1881, which lasted about ten years; the Insurance Journalists' Association of America, organized in 1895, and having a fitful two years' life [for an account of these organizations, see the *Cyclopedia of Insurance for 1897-98*]; and a third association, constructed on different lines, admitting men connected with all classes of insurance periodicals, and meeting at dinner but once annually, started in New York, February 2, 1899. The last took the name of the "Once a Year Club," which see.

**INSURANCE LIBRARY ASSOCIATION OF BOSTON** is an incorporated society, maintaining a library at No. 55 Kilby street, Boston, more particularly for the use of those interested in fire insurance. Maps of every city and town in New England, files of all current insurance magazines, and all law books or other literature pertaining to the business, are kept at its rooms, which are in charge of a librarian and are kept open on all business days of the year. Ownership is vested in its members, who must be connected with the field work of a fire insurance company doing business in New England, and who must first be members of the New England Insurance Exchange. The privileges of the library, except the use of the maps, are also extended to subscribers, but they have no vote in the affairs of the association. The management is by a board of trustees, elected annually, which chooses a president and treasurer from its number. The present board consists of G. A. Furness, F. B. Carpenter, H. L. Hiscock, G. W. Hinckley, George P. Field, president, A. K. Simpson and E. C. Brush, treasurer and clerk,

and Seth E. Pope, librarian. The library plant represents an investment of over \$10,000. The society was incorporated December 28, 1887. The annual meeting is held the second Saturday in January. [For further particulars, see *Cyclopedia of Insurance* for 1890, page 84.]

**INSURANCE SOCIETY OF NEW YORK** was temporarily organized December 11, 1900, for social and educational purposes. The formal organization took place February 26, 1901, at which the following officers were elected: President, Sam. P. Blagden; vice-presidents, Henry E. Hess, Cecil F. Shallcross, William N. Kremer, and A. M. Thorburn; treasurer, Washington Irving; secretary, R. P. Barbour; executive committee, E. U. Crosby, Wallace Reid, John W. Nichols, Howard Hampton, James Marshall, F. H. Douglas, and Lewis F. Burke. These officers were re-elected at the first annual meeting held February 25, 1902. At the annual meeting held February 23, 1904, officers and executive committee were elected as follows: President, E. U. Crosby; vice-presidents, W. N. Kremer, C. F. Shallcross, C. C. Wayland, and F. H. Douglass; secretary, Robert P. Barbour; treasurer, John W. Nichols; executive committee, Louis F. Burke, C. H. Duclos, C. A. Ludlam, F. W. Mayes, Charles R. Pitcher, Wallace Reid, and W. C. Scheide.

**INSURANCE STATISTICS**, aggregates of 1903. The following is a general recapitulation of the assets, liabilities, capital, surplus, and risks in force December 31, 1903, of all insurance companies (except assessment life and accident companies) reporting to the New York state insurance department at that date:

Companies.	No.	Assets.	Liabilities except Capital.	Capital.	Surplus.	Risks in Force.
Fire.....	153	\$366,513,045	\$187,057,242	\$77,037,715	\$122,166,686	\$26,099,515,520
Marine. ....	15	20,754,641	13,169,375	700,000	6,885,266	259,233,115
Life.....	42	2,226,423,202	1,907,621,145	11,365,500	†318,802,057	11,142,534,054
Casualty....	36	67,354,937	31,632,878	18,219,000	17,503,050	.....
<b>Totals....</b>	<b>246</b>	<b>\$2,681,045,825</b>	<b>\$2,139,480,640</b>	<b>\$108,222,215</b>	<b>\$465,357,068</b>	<b>\$37,501,282,683</b>

**INSURANCE SURVEY BUREAU**, headquarters at Chicago, Ill. Officers elected in January, 1904: C. D. Dunlop of the Providence-Washington, president; P. D. McGregor of the Queen, vice-president; C. W. Higley of the Hanover, secretary.

**INTERNATIONAL ASSOCIATION OF ACCIDENT UNDERWRITERS** was organized at Niagara Falls, N. Y., December 18, 1891, by companies doing an accident business on the assessment plan. Seventeen associations took part in the organization,

\* Contains net assets or capital of foreign fire insurance companies of other countries  
† Includes special funds.

and its object was declared to be "to foster and guard the mutual interests of accident underwriting by the promotion of just and equitable laws as distinct from the business of life insurance." At the last annual meeting the by-laws were amended, and its object declared to be "the advancement of the general interest of accident and health underwriting," and its membership has been broadened to include stock accident companies. The first annual meeting was held at Buffalo, N. Y., June 27, 1892.

The sixteenth annual meeting of the association was held at the Hotel Frontenac, Thousand Islands, July 7, 8, and 9, 1903. Some forty delegates were in attendance. President F. J. Moore presided and extended a brief welcome to the delegates and friends. Following the president's address and the report of the secretary, Mr. J. C. Rosenberger of Kansas City read a paper on "Recent Legal Phases of Accident Insurance." The history of insurance against bodily injuries "sustained through external, violent, and accidental means," said the speaker, is brief and extraordinary, and although it had not reached the stupendous proportions of life insurance, the millions of dollars which are received and disbursed annually by accident companies was an indication of what an integral factor the accident policy had become in every-day life. The underwriter drafting a policy of accident insurance is compelled, said the speaker, to reckon with three essential elements: (1) the public, who is to buy it; (2) the competition; and (3) and last, but by no means least, the court or judge who is to construe it. The first element—the public—is as yet of minor importance, but is becoming more important every day. It was of small importance because it is a regrettable fact that the average man does not read his policy until after he makes a claim. However, competition and the consequent activity of the solicitor were beginning to educate the public to the fact that an accident policy means something. The process, he said, of weeding out conditions and exceptions is going on at a rapid rate, and the evolution of the accident insurance business is bound finally to bring forth a policy of accident insurance which for simplicity and directness will be in fact, as well as in name, "a plain promise to pay." There were, however, some safeguards which must ever be preserved if the business was to be safely done; the accident policy was limited at best, although if the underwriter could get a premium large enough there was probably no limit which the insurer could not safely transcend. It was the duty of the underwriter, he said, to draft a policy which will not only be safe and profitable to himself, but one the public will be willing to buy, and this was where two elements in underwriting—the public and competition—came into the foreground. Taking up the third element—the court—he said it was unfortunate that insurance companies did not always receive evenhanded justice in the courts. The prejudice and antagonism of the jurors was so well known that it had become a trite saying that all the juror cared to know was whether the insurer carried a policy and had paid the premiums, and the result in all issues of fact was a foregone conclusion and a verdict against the company. The only cases in which a company stood a reasonable hope of success were those in which the facts were conceded, and the



issue was one solely of the law upon those facts before a judge, and even then the disposition was to construe the contract, if possible, and consistent with reason, against the company. It was to be remembered, however, he said, "that the office of an insurance contract is to insure, and it is the duty of the courts, if possible, to give such construction of the contract as will carry out the contract and not defeat it. Forfeitures have ever been abhorred by the law, and courts will not enforce them unless compelled to do so by the most explicit language in the contract." It is therefore necessary, he said, for underwriters in drafting their policies first of all to keep in mind that in every case which may arise calling for judicial construction the court will decide against the company, if it can do so without violating any principle of law.

Following the conclusion of Mr. Rosenberger's paper, the report of the committee on uniform phraseology was taken up and discussed. The report, which was preliminary, was referred back to the committee after discussion, with recommendations as to the final draft.

Mr. F. S. Dewey, secretary of the National Protective Society of Detroit, read a paper on "Sickness Insurance." Health insurance, he said, is a misnomer, since it was insurance against loss on account of sickness, and sickness insurance was the proper term. The speaker considered this form of insurance of the first importance, but he added: It does not seem reasonable that we should shy at it tangentially, touching it here and there in spots only, as though it were something very like a viper, but approach it fairly and squarely and take up the whole thing with reasonable restrictions, the same as we do accident, and issue a general covering policy embracing all the thousands of diseases that human flesh is heir to, making such exemptions only as common sense and reason shall declare to be clearly unfit subjects for insurance, such as diseases arising from intemperance, immorality, and old chronic troubles beginning before the issuance of the policy. There did not appear, he said, any good reason why sickness insurance from any standpoint was not a reasonable and fair proposition. There was a fair opportunity for fraud, and so there was in any form of insurance, but that did not minimize the importance of sickness as a subject for insurance, but did emphasize the necessity of safeguards. It was clear, he said, that the contract should not take immediate effect, and another safeguard consisted in fixing the amount of indemnity, the same as in accident insurance, according to the degree of hazard. Another important safeguard, he said, was in fixing the indemnity low, always much lower than the earning power of the assured, and again, no period of indemnity should, he said, for obvious reasons, begin until the first call of the physician, and better still, a week later—that is subtract the first week. In conclusion, he said a most important question, and one over which there had been much wrangling, but the solution of which was practically a solution of the whole question was "When shall the period of full indemnity end?" and "How shall it be fixed and defined?" He gave the following solution, which was, he said, based on long, pleasant, and satisfactory experience:

Determine by carefully drawn questions when the assured was able to leave or did leave the house or the premises for the first time for any purpose, either to go to the doctor's office or to any other place, and let that point of time fix the final limit of full indemnity. Any period of convalescence following the foregoing entire, strict, and continuous confinement to the house should be cared for by a very limited partial indemnity, not for partial disability, but for a continued total disability, while still under the care of a physician. This partial indemnity, under conditions clearly defined, renders the adjustment of sickness claims almost as easy as the adjustment of an accident claim. With these conditions properly drawn and strictly followed by the adjuster, litigation is practically eliminated, and there remains a very much smaller percentage of fraud than obtains in ordinary fire insurance.

The discussion following Mr. Dewey's paper showed the general sentiment to be in favor of handling the accident and health branches separately, and also that it was better to issue a practically unlimited policy at a fair premium than a restricted policy, covering only a few diseases, at a lower rate. It was also brought out that health insurance is as yet practically an "unknown quantity." It was voted to instruct the executive committee to gather the experience of the companies, and to draft a blank asking for the number of claims per 1,000 insured, also the period of disability, from the various companies, and report at the next meeting.

The following officers and executive committee were elected: President, Edson S. Lott of the United States Casualty; vice-presidents, George S. Dana of the Commercial Travelers, and A. L. Eastmure of the Ontario Accident of Toronto; treasurer, A. E. Forest of the North American; secretary, G. L. McNeill of the Massachusetts Mutual. Executive committee, William Bro Smith of the Travelers; Franklin J. Moore of the General; G. B. A. Alexander of the Continental; F. E. Haley of the Iowa Travelers; W. A. Jones of the Equitable Accident; and R. A. Cavanaugh of the Illinois Traveling Men's Association.

The committee on "uniform phraseology" held a meeting July 21st, in New York, to consider the various clauses as reported to the committee with recommendations by the convention. The following members of the committee were present: Franklin J. Moore of the General Accident, Edson S. Lott of the United States Casualty, Walter C. Faxon of the Ætna, William Bro Smith of the Travelers, H. G. B. Alexander of the Continental Casualty; M. B. Manning and Chester N. Farr, Jr., of the Commercial Mutual Accident, and Mr. Keyes of the Equitable Accident. The clauses were taken up separately, and discussed, and the following finally adopted:

**Cancellation Notice**—The company may cancel this policy by mailing notice of cancellation to the insured's address with its check for the unearned part, if any, of the premium.

**Right to Examine**—The company shall have the right and opportunity to examine the insured's person and body in case of injury (including an autopsy in case of death), when and so often as it may require.

**Notice of Injury**—Written notice of any injury, fatal or non-fatal, for which claim may be made, shall be given to the company at its home office within ten days from the date of accident.

**Disability Clause**—To contain the following wording " . . . directly and independently of all other causes from bodily injuries effected through external violent and accidental means, suicide, sane or insane, not included."

**Occupation or Exposure**—If the insured is injured fatally or otherwise in any occupation classed by this company as more hazardous than that above

stated, or while doing work or performing duties pertaining to any such more hazardous occupation, the company's liability shall be only for such proportion of the principal sum or other indemnity as the premium paid by him will purchase at the rate fixed for such increased hazard.

**Double Indemnity** — Double benefits shall not apply to any accident or injury, fatal or otherwise, sustained while getting on or off or being upon the step or steps of any railway or street railway car.

**INTERNATIONAL ASSOCIATION OF FIRE ENGINEERS.** The thirty-first annual convention of this association was held in Atlantic City, N. J., September 8, 9, 10, and 11, and the following officers were elected: President, Chief W. R. Joyner, Atlanta; first vice-president, John Stagg, Paterson, N. J.; second vice-president, George Kellogg, Sioux City, Ia.; secretary, Henry A. Hill, Wyoming, O.; treasurer, D. C. Larkin, Dayton, O. Chattanooga was selected as the place for holding the next annual meeting. During the four day sessions the following papers were read and discussed: "Should Firemen be Members of Labor Unions?" Chiefs A. J. Harris, Tampa, Fla., and John Thompson, Toronto, Ont. "Explosive Compounds other than Gases; how should They be Stored and in what Quantities?" Chief G. W. Horton, Baltimore. "Deadly Fumes from Acids and other Chemicals; how better to Protect the Lives of brave Firemen from their Dangerous Effects when Engaged in Fighting Fires?" Chief Henry R. Yates, Schenectady, N. Y. "Should the Chief have Absolute Command of the Fire Department?" Capt. William Brophy, Boston, Mass. "Fireproof Construction and does it afford added Fire Protection?" Hon. Peter M. Stewart, superintendent of buildings, New York city. "First Aid to the Injured at Fires; can Firemen be Instructed so as to Render such Aid and should they not be?" Chief Edward H. Mersch, Evanston, Ill.

**INTERNATIONAL FIRE INSURANCE CORPORATION.** Alexandria, Va. Organized 1903; capital, \$200,000. Risley Barlow, president; John W. Chester, secretary.

**INTER-STATE LIFE ASSURANCE COMPANY.** Indianapolis, Ind. Organized 1897. C. A. Sudlow, president; F. B. Davenport, secretary.

**IOWA HOME INSURANCE COMPANY,** Dubuque, Ia. Organized 1899. Capital \$25,000 cash, \$75,000 notes. Peter Kiene, president; H. C. Stuart, secretary.

**IOWA, INSURANCE SUPERVISION IN, 1870-1904.** By act of the legislature of 1868 the auditor of state was charged with the duties of insurance supervision. This official is elected by the people for two years. The following is a list of auditors since 1865:

John A. Elliott, . . . . .	1865-1871	John L. Brown, . . . . .	1883-1887
John Russell, . . . . .	1871-1875	James A. Lyons, . . . . .	1887-1890
Buren R. Sherman, . . . . .	1875-1881	C. G. McCarthy, . . . . .	1893-94
William V. Lucas, . . . . .	1881-1883	F. Merriam, . . . . .	1899-1904

B. F. Carroll is the present auditor.

**IOWA LIFE UNDERWRITERS' ASSOCIATION** was organized in July, 1893, at Des Moines, with the following officers: Sidney A. Foster of the Royal Union Mutual, president; Robert J. Fleming of the Mutual Life of New York, first vice-president; W. A. Bemis of the Aetna Life, second vice-president; J. C. Cummings, of the Equitable of Iowa, secretary; C. H. Rumsey of the Penn Mutual, treasurer; C. B. Van Slyke of the Mutual Benefit, R. P. Dart of the National of Vermont, L. B. Durstine of the Equitable of New York, executive committee. The association held a meeting in 1899, and was reorganized in 1902. Cyrus Kirk was elected president, and C. S. Hunter, secretary. At the annual meeting in January, 1904, the following officers were elected: President, Frank D. Jackson; vice-president, G. H. Shaw; secretary, A. H. Huling, editor of the *Underwriters' Review*; treasurer, George R. Griswold.

**IOWA STATE INSURANCE COMPANY**, Keokuk, Ia. Organized 1855. Samuel E. Carey, president; Howard Tucker, secretary.

**IOWA STATE TRAVELING MEN'S ASSOCIATION**, Des Moines, Ia. Organized 1880. H. B. Hedge, president; F. E. Haley, secretary.

**IRELAND, OSCAR B.**, actuary of the Massachusetts Mutual Life Insurance Company, was born in the city of New York, Oct. 28, 1840. He was graduated from the College of the city of New York, in 1859, and went into a mercantile house, but in 1863 joined the army as a lieutenant of the Signal Corps and served through the remainder of the war. After two years' residence in South America he returned to New York and began his actuarial studies in the office of D. Parks Fackler. In 1872 Mr. Ireland received the appointment of actuary of the Massachusetts Mutual Life. He was one of the founders and was elected president of the Actuarial Society of America at the annual meeting in 1901, serving until the annual meeting in 1903.

**IRON SAFE CLAUSE.** This clause is inserted in policies on stocks of goods in stores in the Southern States. The following is the latest form of the clause as revised by the executive committee of the South Eastern Tariff Association in July, 1893:

The following covenant and warranty is hereby made a part of this policy:

1. The assured will take a complete itemized inventory of stock on hand at least once in each calendar year, and unless such inventory has been taken within twelve calendar months prior to the date of this policy one shall be taken in detail within thirty days of issuance of this policy, or this policy shall be null and void from such date, and upon demand of the assured the unearned premium from such date shall be returned.

2. The assured will keep a set of books which shall clearly and plainly present a complete record of business transacted, including all purchases, sales, and shipments, both for cash and credit, from date of inventory as provided for in first section of this clause and during the continuance of this policy.

3. The assured will keep such books and inventory, and also the last preceding inventory, if such has been taken, securely locked in a fireproof safe usually open for business; or, failing in this, the assured will keep such books and at night, and at all times when the building mentioned in this policy is not act-

inventories in some place not exposed to a fire which would destroy the aforesaid building.

In the event of failure to produce such set of books and inventories for the inspection of this company this policy shall become null and void and such failure shall constitute a perpetual bar to any recovery thereon.

IRVIN, C. J., assistant secretary of the Ætna Insurance Company of Hartford, is a native of Perry County, Pa., and a graduate of the University of Pennsylvania of the class of 1884. After leaving the university he embarked in the fire insurance business, and in 1888 was appointed special agent for the Fire Association of Philadelphia. From 1891 he represented the Continental as special agent in the Middle Department, and in January, 1893, was appointed special agent of the Ætna. He was vice-president of the association of the Middle Department in 1899, and president in 1900. He was appointed an assistant secretary of the Ætna Insurance Company in December, 1902.

IRVIN, E. C., president of the Fire Association of Philadelphia, was born near Harrisburg, Pa., May 22, 1840. While yet a youth he taught school at Duncannon, Pa., and was afterwards for a number of years manager of the Duncannon Iron Works. He entered the insurance business in 1869 as special agent for Pennsylvania of the Germania Fire of New York. In 1874 he became a general agent of the Phoenix of Hartford for a large territory extending from Pennsylvania to the Gulf of Mexico, with headquarters at Philadelphia. In February, 1884, Mr. Irvin was elected vice-president of the Fire Association and succeeded to the presidency in February, 1891. Mr. Irvin was instrumental in the organization of the "Middle Department" and was the first president and served three terms. In May, 1898, he was elected president of the National Board of Fire Underwriters and served two years.

IVES, STEPHEN D., vice-president of the Home Fire and Marine Insurance Company of California, was born at Meriden, Conn., May 8, 1844. Before he entered the insurance business he was salesman in a wholesale house, commercial traveler, and hotel-keeper, and saw service in the field near the close of the Civil War with the One Hundred and Thirty-fourth Regiment of Illinois Volunteers. He was also a member of the original Ellsworth Zouaves of Chicago, Ill. For some years Mr. Ives was a special agent of the Fireman's Fund of San Francisco, and afterwards was appointed general agent of that company. In 1894 Mr. Ives was elected secretary of the Home Fire and Marine Insurance Company of California, and in 1903 became vice-president of the same company. Mr. Ives was president of the Fire Insurance Underwriters' Association of the Pacific in 1893-4, and has been president of the Travelers' Association of California.

## J

JACKSON, JACOB ANDERSON, insurance journalist, New York city, was born in Fairfield County, O., April 29, 1848. He was educated at the common schools and took the classical course at the Ohio Wesleyan College, Delaware, O., graduating in 1870. For six years he was superintendent of public schools, and for seventeen years was in the real estate business, and in 1893 became general agent of the Provident Life and Trust Company for Iowa. In July, 1900, he began the publication of the *American Journal of Life Insurance* at Des Moines, Ia., and upon the consolidation of that paper with the *Chicago Independent* in 1901, he became editor of the *Life Insurance Independent*. The latter publication has since been removed to New York city. Mr. Jackson resigned the editorship of the *Life Insurance Independent* in May, 1903, and has since been connected with the Mutual Life Insurance Company of New York, being the author of the Educational Leaflets and other literature issued by that company.

JAMES, ALFRED, president of the Northwestern National Insurance Company of Milwaukee, was born at Johnstone, Scotland, but at an early age was brought to America, living at North Adams, Mass. Mr. James's first experience with the world was unique among men who have become fire insurance managers. He was a sailor nine years, from 1846 to 1855, and at the time he retired from that vocation he was first officer of the clipper ship *Oxenbridge*. He was also a clerk in a wholesale New York grocery house two years. His introduction to fire underwriting was as clerk in a Chicago agency in 1856. From 1860 to 1871 he was himself an agent, representing many companies, among them the Northwestern National of Milwaukee. The companies of his agency were losers of \$4,500,000 in the great fire; the Northwestern National paid in full, and another company, the Lorillard, 96 cents on the dollar. In 1875, while manager of the Chicago branch office of the Northwestern, he was called to Milwaukee to take charge of the company, with the rank of vice-president. In 1887, on the death of Mr. Alexander Mitchell, he was elected president.

JAMESON, EDWIN CORNELL, president of the Globe-Rutgers Fire Insurance Company of New York, was born in Somerville, New Jersey, April 17, 1864, and received his education in the public and private schools and academy of that place. He is a graduate of the New York Law School.

JANNEY, JAMES W., general agent of the Provident Life and Trust Company of Philadelphia, with headquarters at Chicago, is a native of Hillsboro, Loudon County, Virginia, where he was born

of Quaker ancestry, December 18, 1845. He obtained his education in the Virginia country schools and in Pennsylvania, and on reaching manhood entered upon mercantile pursuits in Baltimore, Md., and at Washington, D. C. In 1876 he went into the service of the Provident Life and Trust as special agent at the home office, Philadelphia. Ten years later, in 1886, he assumed his present position. Mr. Janney was the first president of the Life Underwriters' Association of Chicago, and has always kept in close touch with that efficient organization and with the National Association of Life Underwriters, at whose annual meetings he has been a delegate and active participant. He was again elected president of the Life Underwriters' Association of Chicago at its annual meeting, February 19, 1901.

JANVIER, CHARLES, president of the Sun Insurance Company of New Orleans, was born in that city, of American parentage, September 8, 1857. He was educated at the College of the Immaculate Conception at New Orleans. After several years passed in the office of an exchange broker he entered the service of the Sun Mutual as solicitor February 15, 1890. He was elected secretary in February, 1891, and succeeded the late Mr. Finley on his death, as president, June 12, 1894. He is also general agent of the Palatine Insurance Company of London for Alabama, Louisiana, Mississippi, and Texas, and general agent of the Sun Insurance Office of London for Louisiana and Mississippi. Mr. Janvier is an administrator of the Tulane Education Fund, and vice-president of the Canal Bank. He was elected a member of the state senate of Louisiana in 1904.

JEFFERSON INSURANCE COMPANY, Philadelphia, Pa. Organized 1855; capital, \$100,000. P. E. Coleman, president; P. E. Coleman, Jr., secretary.

JEFFERSON FIRE AND MARINE INSURANCE CORPORATION, Richmond, Va. Organized 1904; capital, \$100,000. William S. Bennett, president; Joseph A. Devlin, secretary.

JEFFERSON MUTUAL FIRE INSURANCE COMPANY, St. Louis, Mo. Organized 1861. C. A. Stiffl, president; Louis W. Schonebeck, secretary.

JENNESS, FRANK W., general agent of the Ætna Insurance Company of Hartford, is a native of Piermont, N. H., and was born March 27, 1851. At the age of twenty years he entered the fire insurance business as a local agent, and for a year he was a railroad paymaster, but in 1883 he went into the insurance field as special agent for the Insurance Company of North America for New York State, and five years later he entered the service of the Ætna Insurance Company as special agent for the same territory. In 1893, after ten years' experience in the field, he was called to the home office of the Ætna to strengthen the official staff. In 1896 he resigned, and is now a general agent of the Ætna, residing at Corning, N. Y.

JENNEY, CHARLES ALBERT, insurance journalist, is a native of New Bedford, Mass., where he was born October 18, 1841. He is a graduate of the high school of that city. From 1862 to 1864 he was commissary of the United States army hospital at Montpelier, Vt., and from 1865 to 1875 a dry goods merchant at Waupun, Wis. In the latter year he entered the service of the National Board of Fire Underwriters, as secretary of its statistical bureau. He was special agent for the tenth United States census, having charge of the division of fire insurance, and special agent for the eleventh census, having supervision of all insurance statistics. His connection with the *Weekly Underwriter* began in 1883. Mr. Jenney is president and treasurer of the Underwriter Printing and Publishing Company, a fellow of the American Statistical Association and of the Royal Statistical Society of England, one of the board of managers of the Society of American Authors, a member of the American Academy of Political and Social Science, American Trade Press Association, and of the New England Society, Marine and Field Club, Masonic Veterans' Association, and Union League and Church Clubs of Brooklyn, treasurer of the Wisconsin Society of New York, and vice-president of the "Once a Year Club" of insurance journalists. He has been editor of the annual publication, *Fire Insurance by States*, several years.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, THE, of Boston, was chartered by act of the legislature of Massachusetts, approved April 21, 1862. The avowed object of the organization was that it should serve as an exponent of the principle of the Massachusetts Non-forfeiture Law of 1861. This law provided that no policy should be forfeited or canceled for nonpayment of premiums, but that in case of such default the policy should nevertheless be continued in force as long as the funds in the hands of the company, as fixed by the law to the credit of this policy, would pay the cost of such extended insurance. This law was the first legislative recognition of the equities under policies the premium payment on which had been discontinued before the end of the premium term stipulated in the contract. Under the direct operation of this act the John Hancock paid more than \$500,000 to the widows and orphans of policy-holders. There were crudities in this law which became very apparent in its application, especially to the endowment contracts that afterwards came to be so large an element in the business of the life companies, and it has since been considerably modified, still retaining the original principle of the policyholder's equity, but varying the manner of its application. The operations of this original Non-forfeiture Act, although applicable only to the companies incorporated in Massachusetts, had, both in example and in competition, a very great influence in liberalizing the practice of all the other companies, until it was soon rare to find a life insurance policy offered that did not recognize in some degree the equity in the reserve to a retiring member.

The first president of the company was George P. Sanger, holding office until August, 1873, when he was succeeded by L. A. Lyon, and



he by George Thornton, June, 1874. The present executive, Stephen H. Rhodes, received the office in March, 1879, having for some years previously held the office of insurance commissioner of Massachusetts.

Soon after the accession of President Rhodes the company, in addition to the ordinary business, engaged in the prosecution of industrial insurance, the distinguishing feature of which is the weekly collection of the premiums and the issuance of policies for smaller amounts than is usual in the ordinary business. From the outset this business developed with great activity. Through the initiative of the company the law relating to surrender values was changed to make payable in cash all those applying to policies where the weekly premium is less than fifty cents. The steady and substantial progress of the company is shown by the successive annual records published in the reports of the insurance departments.

The president of the company is Stephen H. Rhodes; vice-president, Roland O. Lamb; secretary, Walton L. Crocker.

JOHNSON, GEORGE K., vice-president of the Penn Mutual Life Insurance Company, was born in Bucks County, Pa., December 11, 1848, of Quaker parentage. He was educated at the Friends' Academy and at the Friends' Central School at Philadelphia, from which he graduated in 1866. His first business vocation was that of a clerk in a Philadelphia manufacturing house. In 1880 he was in business for himself, being a member of the firm of Belknap, Johnson & Powell, manufacturers of umbrellas, which became the largest in the trade in the United States. Mr. Johnson became a member of the board of trustees of the Penn Mutual Life many years ago. He was elected vice-president of the company in April, 1887. He is a member of the Union League Club of Philadelphia, president of the Bucks County Country Club, and a director in several financial institutions, and is connected with many other enterprises and charitable institutions.

JOHNSON, JAMES LOUIS, life underwriter, was born at Canterbury, Windham County, Conn., December 30, 1840, and was educated in the public schools and in the Connecticut Normal School at New Britain, Conn. His father was a farmer, and Mr. Johnson's earliest vocations were farming, clerking, and teaching school. In 1865 he went to Columbus, Ohio, as special agent of the Continental Life of Hartford. The next year he removed to Springfield, Mass., to represent the same company as general agent. He served in the Union Mutual Life of Maine from 1873 to 1880 as general agent, and in June of the latter year became general agent for the Massachusetts Mutual Life of Western Massachusetts. He was elected president of the National Association of Life Underwriters in 1899. Mr. Johnson has been active in the educational and Sunday-school matters in Springfield, and in the work of the Young Men's Christian Association.

JOSEPH, JAMES F., assistant manager of the western department of the North British and Mercantile Insurance Company, is a

native of Philadelphia, Pa., where he was born July 25, 1864. He received a public school education, and began his business career as errand boy in a book publishing house. In 1883 he was connected with the central department of the American Insurance Company of Philadelphia at Cincinnati. In 1888 he was appointed examiner in the western department of the Phenix Insurance Company of Brooklyn, subsequently being appointed special agent, and in 1898 he was appointed assistant manager of the western department of the Manchester Assurance Company. He was appointed to his present position in November, 1903.

**JOURNALISM, INSURANCE.** [See Insurance Journalism.]

**JOURNALISTS' ASSOCIATION, INSURANCE.** [See Once a Year Club.]

## K

**KANSAS CITY LIFE UNDERWRITERS' ASSOCIATION** of Kansas City, Mo., was organized there in October, 1888, electing C. D. Whitehead, president; J. E. Lord and J. A. Lewis, vice-presidents, and C. D. Mills, secretary. The present officers and executive committee, who were elected at the annual meeting in February, 1904, are: President, Charles N. Seidlitz, Mutual Life; vice-president, F. W. Segur, Provident Life and Trust; secretary, Fred L. Chesney, State Mutual Life; treasurer, W. P. Motley, Pacific Mutual. Executive committee, C. D. Mill, New England Mutual; C. C. Courtney, Mutual Benefit; I. B. Mapes, Phoenix Mutual; A. E. Ellis, Provident Life and Trust; A. A. Alberti, Metropolitan Life; L. B. Bailey, Aetna Life.

**KANSAS FIRE INSURANCE COMPANY, Topeka, Kan.** Organized 1902; mutual. A. H. Burtis, president; Elmer F. Bagley, secretary.

**KANSAS FIRE PREVENTION ASSOCIATION** is an organization of special and state agents, and gives its attention to the subject of fire prevention. It was organized at a meeting held in September, 1903, by the election of the following officers and executive committee: Charles F. Hardy, Topeka, president; W. M. Gregory, treasurer. Executive committee, M. W. Van Valkenburg, Topeka; Will I. Drum, Topeka; Walter S. Nevins, Kansas City; W. M. Gregory; S. F. Woolard, Wichita, and the president and vice-president.

**KANSAS, INSURANCE SUPERVISION IN, 1871-1904.** The insurance department of Kansas was established by act of March 9, 1871. The insurance superintendents are appointed by

the Governor for a term of four years. The superintendents have been:

William C. Webb, . . . . .	1872-1873	William H. McBride, . . . . .	1891-1893
Ed. Russell, . . . . .	1873-1874	Simon H. Snider, . . . . .	1893-1895
H. Clarkson, . . . . .	1874-1875	George T. Anthony, . . . . .	1895-1896
Orrin T. Welch, . . . . .	1875-1883	A. P. Riddle, . . . . .	1896-1897
Richard B. Morris, . . . . .	1883-1887	Webb McNall, . . . . .	1897-1899
Daniel W. Wilder, . . . . .	1887-1891	Willard V. Church, . . . . .	1899-1903

Charles H. Luling is the present commissioner, elected for the term beginning 1903.

**KEENEY, GEORGE E.**, president of the Hartford Life Insurance Company, was born in South Manchester, Conn., March 22, 1849. His education was obtained in the public schools, Manchester Academy, and Cheshire School. He was employed in the silk mills at South Manchester until he reached the age of 19, and then entered the woolen manufacturing business, in which he has been engaged to the present time. He was a member of the Connecticut State Senate in 1889 and 1893, paymaster-general on Governor Cooke's staff during 1897 and 1898, and a member of the Connecticut Constitutional Convention, 1902.

**KEEP, FREDERICK E.**, is a native of Providence, R. I., and was born April 23, 1839. He was educated at Providence and East Greenwich, R. I., and was in the flour and produce business in Providence until 1888, when he removed to Brookline, Mass., and became a life insurance special agent, attached to the Boston office of the Mutual Life of New York. In 1894 Mr. Keep became associated in the Boston local management of the company with the Messrs. Hopkins, the agency firm taking the name of Hopkins, Keep & Hopkins. He was appointed manager of the Boston agency of the Mutual Life Insurance Company of New York January 1, 1902. Mr. Keep was elected president of the Boston Life Underwriters' Association at the annual meeting in February, 1898.

**KELLY, JOHN A.**, manager of New York metropolitan district for the Fire Association of Philadelphia, was born near Manchester, England, in 1861. His insurance career was commenced with the Northern Assurance Company on the establishment of the New York department under the management of Henry H. Hall in 1882. He was given a special agency of the Northern in the states of New Jersey and Pennsylvania, then transferred to Ohio, Indiana, Kentucky, Tennessee, and West Virginia. He severed his connection in a few years and accepted a similar position with the Queen in Ohio and West Virginia. This continued until 1891, when he joined the ranks of the Scottish Union and National in a similar capacity in Ohio, Indiana, Kentucky, and Tennessee. At the close of 1893 he was called to the Hartford office and appointed general agent, and in March, 1900, was appointed superintendent of agents of the Scottish Union and National. He was appointed manager of the Fire Association in 1902. In April, 1904, he became associated with Samuel P. Blagden in the local fire insurance business, the firm

taking the name of Blagden, Kelly & Co., and representing the Fire Association and other companies.

KELSEY, JOSEPH A., United States manager of the Aachen & Munich of Aix-la-Chapelle, was born at St. Mary's, Ohio, in 1858. He began the insurance business in an office at Denver, Col., in 1880, and a year afterwards took a special agency for the New York Underwriters' Agency. On February 1, 1894, he became special agent for the Insurance Company of North America and Pennsylvania Fire for the state of Iowa with headquarters at Des Moines. Two years later he was transferred to the Indiana field. In January, 1890, he was appointed assistant manager of the Western department of the Royal, with headquarters at Chicago. Beginning with the year 1897, he organized the Western department of the Aachen & Munich at Chicago. In January, 1902, the Western department was consolidated with the Eastern department in New York, and he was placed in charge as United States manager.

KELSEY, HORATIO NELSON, manager of the western department of the Sun Insurance Office of London, was born at St. Mary's, Ohio, June 14, 1865. He received a common school education, taking also a special course at Butler University, and subsequently began his insurance career as clerk in a local agency. In 1888 he was appointed special agent of the London Assurance Corporation for Iowa, Nebraska, Missouri, and Kansas, and from 1890 to 1901 was state agent of the Norwich Union Fire Insurance Society for Indiana and Illinois. In the latter year he was appointed assistant manager of the western department of the Sun Insurance Office, and was appointed to his present position in January, 1904.

KEMPSON, ST. GEORGE, insurance journalist, was born of English parentage at Fort Erie, Canada, April 23, 1858, and is a son of the late Dr. P. Tertius Kempson, proprietor of the *Insurance Times*, and a great-grandson of Sir Peter Kempson, late of Birmingham, England. While in his earliest years his father became a resident of New Jersey, and he was educated in the common schools and academies. He entered journalism in 1874 as a newspaper correspondent, established the *X Y Z Railroad and Steamboat Guide*, and in 1880 the *Metuchen* (N. J.) *Inquirer*, of which he was manager and editor. In 1884 he removed to Perth Amboy, N. J., where he occupied many public positions, and purchased and edited the *Middlesex County Democrat*. Two years later he became associated with his father as manager in New York of the *New York Insurance Times*, and he succeeded as managing editor upon the death of Dr. Kempson in 1890. He continued in that capacity until December, 1893, when he purchased and became editor and publisher of the *New York Insurance Journal* (established in 1862), to which paper he is now giving his sole attention. Mr. Kempson is a member of the New York Press Club, the New Jersey Editorial Association, American Trade Press Association, an Odd Fellow, and a member of many other social and fraternal orders, and charitable institutions.

**KENDALL, FREDERICK A.**, general agent of the Penn Mutual Life Insurance Company for northeastern Ohio, with headquarters at Cleveland, is a retired United States army officer, now actively engaged in promoting the good work of life insurance. He was born at Concord, N. H., August 28, 1838, and was graduated from Bowdoin College in the class of 1860. His bent was toward journalism, but, the civil war coming on, he enlisted as a private in the Eleventh Indiana Volunteers, and when his three-months term of service expired joined the Fourth New Hampshire Volunteers, with the rank of lieutenant, and fought to the close of the war, which found him with a captain's commission. The taste for military life thus acquired led him to enter the regular army of the United States in 1866 as a lieutenant, and in due course of time he was promoted to a captaincy. He did detached service from 1876 to 1880 as professor of military service and tactics at Brooks Military Academy at Cleveland, Ohio, and during the same year he was aide-de-camp, with the rank of colonel, to Governors Young and Bishop in the Ohio National Guard. He was retired from the regular army for disability and placed on the retired list in 1885. The following year Captain Kendall enlisted for life insurance as general agent of the Penn Mutual Life, taking northeastern Ohio as his field. He was one of the organizers and the first president of the Cleveland Life Underwriters' Association, and was a member of the executive committee of the National Association of Life Underwriters from 1893 to 1902. In the latter year he was elected second vice-president of the organization.

**KENDALL, GEORGE EDWARD**, United States manager of the National Assurance Company of Ireland, was born at Clinton, Mass., April 18, 1848, and was educated at the public schools. His earliest vocation was that of a bookkeeper in a bank, where he remained four years, but in 1869 he began his fire insurance apprenticeship in the office of the First National Fire of Worcester, Mass. In 1873 he became secretary of that company, which position he held until 1877, and resigned to engage in the local agency business at Worcester. From 1882 to 1892 he served the Guardian of London as its general agent for the New England States. In the latter year he entered the service of the New Hampshire Fire in the same capacity, and June 1, 1895, he was called to the home office to take the secretaryship of the company. This position he retained until July, 1899, when he resigned to accept the United States management of the National Assurance Company of Ireland, which company at that time began its agency business in the United States, with headquarters at Hartford, Conn.

**KENNY, J. J.**, vice-president and managing director of the Western Assurance Company, and vice-president of the British America Assurance Company of Toronto, was born in London, England, in 1846. His parents removed to Canada when he was but a youth, and he was educated at Hamilton, Ontario, and began his insurance career as a clerk in a local agency in that city. Subsequently he was employed in the office of the Canada Life Insurance

Company, and after two years' service there joined the staff of the Western. He filled successively the positions of inspector, secretary, and managing director, to which latter office he was appointed in 1880, and vice-president, to which he was elected in 1895. In 1892 he was also elected vice-president of the British America Assurance Company.

KENTUCKY ASSOCIATION OF LIFE INSURANCE GENERAL AGENTS is the successor of the Life Underwriters' Association of Kentucky, and was organized in January, 1904. J. C. Davidson was elected president, Sidney Sladden, vice-president, and William Colgan, secretary and treasurer. At a subsequent meeting J. S. Carpenter was elected vice-president to succeed Mr. Sladden, who resigned, and Loren B. Williamson was elected secretary and treasurer to succeed Mr. Colgan.

KENTUCKY AND TENNESSEE BOARD OF FIRE UNDERWRITERS. [For a detailed account of the organization of this board, see the *Cyclopedia of Insurance* for 1894-95.] At the annual meeting, November 16 and 17, 1903, the following officers and directors were elected: President, C. B. Rogers, Springfield Fire and Marine; vice-president, C. M. Benjamin, Pennsylvania Fire. Executive committee, G. A. Curry, German-American; M. B. Russell, Insurance Company of North America; C. F. Snyder, Manchester; William Sowards, Norwich Union; J. M. Picton, American Central; R. H. Fitzgerald, Greenwich.

KENTUCKY, INSURANCE SUPERVISION IN, 1870-1904. The insurance bureau is a department of the state auditor's office, the official in charge being appointed by the state auditor for four years, bearing the title of insurance commissioner. The following is a list of the commissioners from the organization of the bureau:

Gustavus W. Smith, . . . . .	1870-1875	David N. Comingore, . . . . .	1896-1897
Bedford Leslie, . . . . .	1875-1880	Will H. Stone, . . . . .	1897-1900
Leslie C. Norman, . . . . .	1880-1889	John B. Chenault, . . . . .	1900-1903
Henry F. Duncan, . . . . .	1889-1896	Henry R. Prewitt, . . . . .	1903-

KENTUCKY, LOCAL UNDERWRITERS' ASSOCIATION OF, was organized at Frankfort, in that State, February 14, 1896, for the encouragement of proper practices in fire underwriting and the mutual protection of members. The following officers were elected at the annual meeting held at Estell Springs in June, 1903: President, William M. Rudd, Owensboro; first vice-president, J. M. Birdwhistell, Lawrenceburg; second vice-president, Thomas S. Dugan, Louisville; third vice-president, H. H. Loving, Paducah; secretary and treasurer, H. V. Davis, Louisville. Executive committee, W. N. Sweeney, Owensboro, chairman; H. A. Schroetter, Covington; E. S. Tachau, Louisville; I. D. Collier, Shelbyville; A. L. Weil, Paducah.

KEYSTONE MUTUAL FIRE INSURANCE COMPANY, Philadelphia, Pa. Organized 1885. John T. Bailey, president; Frederick A. Downs, secretary.

**KIEFER, FRED. W.**, resident secretary of the North British and Mercantile in the Middle Department, was born at Allegheny, Pa., May 27, 1852. He attended public school until fourteen years of age, and then found employment in a dry-goods store for four years. Later he became bookkeeper for the German Savings Bank of Allegheny, and four years later policy clerk and assistant of the National of Allegheny, Pa. He was elected secretary of that company in 1876, and while in that position was appointed local agent of the North British and Mercantile. In March, 1888, he resigned the secretaryship of the National to become resident secretary of the North British and Mercantile Insurance Company, which position he still holds.

**KILPATRICK, W. H.**, secretary of the Insurance Company of the State of Pennsylvania, was born at Philadelphia, July 5, 1870, and began his insurance career in the office of Creth & Sullivan of that city. In January, 1893, he entered the service of the firm of Thomas C. Foster, and remained there until 1897, when he was appointed special agent for the American Fire of Philadelphia. Two years later he became special agent of the North British and Mercantile, and in November, 1899, he was appointed special agent of the Manchester and American of New York for the Middle Department. After the retirement of the American he was an independent adjuster in Philadelphia; then the general agent of the Boston Insurance Company for the middle department. He was elected to his present position on the reorganization of the company in 1903.

**KING, WILLIAM H.**, secretary of the Ætna Insurance Company of Hartford, was born in that city July 4, 1840, and is the son of Seth King, who was connected with the company over forty-four years. Mr. King received his education in the public schools and the high school at Hartford, and after three months' service in the army during the war, and five years in the hardware business as a clerk, he entered the office of the Ætna in 1862. He was appointed second assistant secretary in 1888, first assistant secretary in 1892, and secretary in 1893.

**KINGS COUNTY FIRE INSURANCE COMPANY**, New York. Organized 1858; capital, \$200,000. The control of the stock of this company was secured in January, 1899, by the Atlas Assurance Company of London. Frank Lock, the eastern United States manager of the Atlas, is president. It has a Western general agency at Chicago, under Mr. J. M. Neuburger, manager of Atlas, and Pacific Coast general agency under Mr. F. J. Devlin, manager of Atlas.

**KINGSLEY, DARWIN P.**, vice-president of the New York Life Insurance Company, was born at Alburgh, Vt., May 5, 1857, of English and French ancestry. He was graduated in 1881 from the University of Vermont with the degree of A.B., and from the same institution received the degree of A.M. in 1884. He was elected a trustee of the University in 1897. His experience with

the outside world began with school teaching, but, removing to Colorado in 1881, he became a newspaper editor and took an active part in politics. He was a member of the Republican National Convention of 1884. For one term, 1887-8, Mr. Kingsley was auditor of State and superintendent of insurance of Colorado. At the expiration of his term of office he accepted an offer from the New York Life to join its forces in the East. He was connected with the company's Boston management 1889-91, and on the accession of Mr. McCall as president was called to the home office to take the important post of superintendent of agencies. In April, 1898, he was elected a trustee and third vice-president, and in 1903 vice-president. Mr. Kingsley is a director of the Louisville and Nashville Railroad.

KINNE, C. MASON, assistant resident secretary of the Liverpool and London and Globe Insurance Company for the Pacific Coast, was born near Syracuse, N. Y., April 11, 1841, but has been a resident of California since early in 1859, with the exception of nearly three years' service in Virginia during the war. Previous to 1862 he was employed in San Francisco as an accountant, and after his return entered the National Insurance Company as city agent, May 1, 1866. When that company reinsured its business he was employed in the Pacific Insurance Company as city agent and adjuster until October, 1871, when the Chicago fire put it out of existence, its business being reinsured in the Liverpool and London and Globe Insurance Company, with which he has been ever since successively as city agent, special agent, adjuster, and assistant secretary of the Pacific department. He has occupied the latter position since 1889. He has been a writer on insurance, and is the author of what is known as the Kinne Rule for apportioning losses on non-concurrent policies, which was adopted by the Fire Underwriters' Association of the Pacific in 1885. [See Non-concurrent Policies.]

KLINE, HENRY OSCAR, special agent of the Ætna of Hartford for Western Pennsylvania, is a native of Hartleton, Pa., where he was born March 6, 1849. He served with the 184th Pennsylvania in the Civil War. After teaching school from 1866 to 1870 he entered the insurance business, serving several companies as special and local agent, and, meanwhile, reading law. He was admitted to the bar, but preferred the occupation of fire underwriting, and was adjuster or special agent in turn for the Queen, Connecticut Fire, Fireman's Fund, and Ætna. He is now the special agent of the latter company with headquarters at Pittsburg. Mr. Kline was president of the Association of the Middle Department in 1892-3.

KNOTT, WILLIAM V., state treasurer and insurance commissioner of Florida, was born in Terrell County, Georgia, November 24, 1863. He received a common school education, and was engaged for a time in agricultural and horticultural pursuits. He was



auditor of state for six years, and was appointed to his present position in February, 1903.

**KNOX, JOHN B.**, assistant secretary of the Phoenix Insurance Company of Hartford, Conn., was born in that city April 30, 1857. He was educated in the public schools, and at the age of fifteen years entered the office of the Phoenix as a clerk. His whole business life from 1872 has been devoted to that company. By successive advancements he attained a special agency in 1882, and from that year until 1891 he had charge of the company's business in western New England. In 1891 he was appointed assistant secretary. Mr. Knox was chairman of the Hartford Board of Fire Underwriters several years.

**KREMER, JAMES BRAINERD**, is a native of the Cumberland Valley of Pennsylvania. He attended Dickinson College at Carlisle, Pa., three years, but was later graduated from Franklin and Marshall College at Lancaster, Pa. For some time he was engaged in teaching in academies and the high school of Lancaster, and was several years bookkeeper in one of the stores of that city. In 1872 he began the local agency business at Philadelphia. In 1880 he entered on field work as special agent for the Scottish Commercial and the Lancashire in the middle department. In July, 1883, he became special agent for the middle department of the Liverpool and London and Globe Insurance Company, and in January, 1902, was made general agent of the same company, in charge of its business in Philadelphia and vicinity.

**KREMER, WILLIAM N.**, president of the German-American Insurance Company of New York, was born at Carlisle, Pa., in 1851, and is a graduate of Franklin and Marshall College of Lancaster, Pa. He was identified with the German-American over ten years as general agent for the Middle department, and was president of the Underwriters' Association of the Middle department in 1892. He was appointed to the secretaryship of the company in May, 1896, and in June, 1898, was elected president. Mr. Kremer was chosen president of the Suburban Underwriters' Association of New York in November, 1898, and president of the New York Fire Insurance Exchange in March, 1903. He is also vice-president of the Insurance Society of New York.

**KYLE, CHRISTOPHER**, actuary, born in the town of Sligo, Ireland, July 11, 1832, and was educated at Queen's College, Galway. For many years after coming to this country he was a bank teller, first at St. Louis and afterwards at Memphis, Tenn. He was in the service of the Life Association of America, at St. Louis, from its foundation to its dissolution, and at the latter time was its actuary. He was the special agent in charge of life insurance statistics for the tenth United States census, 1880. Mr. Kyle is now in the office of the New York Life Insurance Company, and is a member of the Actuarial Society of America.

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LADUE, CHARLES A., registrar Security Mutual Life Insurance Company of Binghamton, N. Y., was born at Cold Springs, N. Y., March 26, 1854. He received a common school education, and entered the railroad business, beginning as a telegrapher. He was general eastern traveling agent of the fast freight lines. He was elected to his present position in 1902.

LAFAYETTE FIRE INSURANCE COMPANY, New Orleans, La. Organized 1870; capital, \$150,000. James Wilson, president; John X. Wegmann, secretary.

LAFAYETTE FIRE INSURANCE COMPANY of New York. Organized 1856. This company reinsured in the National Fire of Hartford in March, 1904.

LAKEY, CHARLES D., insurance journalist, was born December 28, 1831, at Palmyra, N. Y. He attended the district school, and had a term at the Palmyra Academy before leaving home at the age of sixteen. He became an expert carriage smith after two years' apprenticeship, and worked at his trade during vacations while studying at the Macedon Academy and at the Genesee Wesleyan Seminary, Lima, N. Y. In 1854 he joined the North Ohio Conference of the Methodist Episcopal Church, and in 1863 he withdrew from the conference owing to ill health, and went into business. Mr. Lakey's first work in life insurance was on the Cleveland agency of the Connecticut Mutual, where in eleven months the premium income advanced from \$8,000 to \$48,000. He was a general agent for the Phoenix Mutual in Chicago, for the State of Illinois from 1865 to 1868, in which year he founded both the *Spectator* and the *American Builder*. In 1883 he associated himself with Mr. Samuel H. Davis in the publication of *Insurance*, which he has continued since Mr. Davis' death in 1903.

LANGHAM, ARTHUR GRANVILLE, vice-president of the Star Insurance Company of Louisville, Ky., was born in Leicester, England, April 24, 1855. He began his insurance career in the office of Barber & Castleman of Louisville, Ky., in 1873, becoming a member of the firm in 1886. He is Kentucky general agent for the Royal Exchange Assurance Company of London, vice-president of the Louisville Board of Fire Underwriters, the Louisville Title Company, and a trustee of the Carnegie Library. He is also a director of the Pendennis, Country, and Dramatic clubs of Louisville.

LAMB, ROLAND O., vice-president of the John Hancock Mutual Life Insurance Company of Boston, was born at Beverly, Mass., December 20, 1850. He received his education in the public schools

of Beverly, and began business life as a bookkeeper in a manufacturing house, where he remained five years. In January, 1872, he entered the service of the John Hancock as a bookkeeper. In March, 1880, he became chief clerk of the company; in May, 1894, secretary (which position he resigned January 12, 1903), and in May, 1895, he was elected a director of the company and second vice-president. February, 1899, he was elected vice-president.

LAMEY, H. T., manager of the Western department of the British America and Western Assurance companies of Toronto, with headquarters at Denver, Col., was born in northwestern Pennsylvania in 1856. His early vocation was journalism, which he left to enter the insurance business in 1882 as special agent for the Niagara Fire Insurance Company in Missouri and Kansas. In 1883 he went into the service of the British America, and in 1891 he was made manager of the Mountain department at Denver. In 1893 the Western of Toronto was added. In 1896 the Mountain and Pacific departments, which include the territory between the Missouri River and the Pacific Ocean, were consolidated and made into a Western department under Mr. Lamey's jurisdiction. He is also manager of the Western Department of the United Firemen's of Philadelphia. Beside being a frequent contributor to the insurance press and associations, he is author of the "Memoirs of Nat. H. Jones," a satirical biography of an insurance agent.

LANDERS, WILLIAM J., Pacific Coast manager of the London Assurance Corporation and Niagara Fire Insurance Company of London, was born in Brooklyn, N. Y., in 1851. He engaged in the insurance business in San Francisco in 1869, and from 1871 to 1876 was counter clerk and adjuster in Falkner, Bell & Co.'s general agency of the Imperial. From 1876 to 1879 he was manager in Balfour, Guthrie & Co.'s general agency of the Guardian of London. In 1879 he received the appointment of general agent for the Guardian, and remained in that capacity until the company withdrew from the United States in June, 1894. He has represented the Imperial Fire of London since June, 1894, until its withdrawal from the United States in May, 1902, and since then the London Assurance Corporation (that company having reinsured the Pacific Coast business of the Imperial), together with the Niagara since January 1, 1902 (that company having reinsured the Pacific Coast business of the Lion), both companies in the capacity of manager of their Pacific Coast branch. Mr. Landers is president of the California Nursery Company. He belongs to the Pacific Union and Bohemian Clubs, and is largely interested in California real estate and commercial corporations.

LANE, WILLIAM B., second vice-president of the Manhattan Life Insurance Company, was born in New Jersey April 10, 1839. He was graduated from Princeton College in 1861 and Bellevue Hospital in 1864. For several years he served as surgeon in the United States army, after which he practiced medicine until 1872. In that year he became connected with the

Manhattan Life, and was for many years superintendent of agencies. In 1901 he was elected second vice-president.

LANNING, EDWARD, vice-president of the Continental Insurance Company of New York, was born at Trenton, N. J., November 3, 1858, and was educated in the Boston public schools. He entered the insurance business as a junior clerk when eighteen years of age, and has devoted himself to it. Mr. Lanning was appointed secretary of the Continental in 1891, having been some years preceding it assistant secretary of the company, and was elected vice-president in January, 1903.

LAW, GEORGE W., member of the firm of Law Bros., Western managers for the Royal Insurance Company, with headquarters at Chicago, Ill., was born at Cincinnati, O., August 6, 1853. He was educated at the old Chickering Institute, and entered the insurance business soon after leaving school.

LAW, JOHN HUGH, one of the managers of the Western Department of the Royal Insurance Company at Chicago, Ill., was born at Savannah, Ga., August 17, 1836. He was educated at Heron College, Cincinnati, Ohio, and in the fall of 1852 entered the Cincinnati agency of the Royal Insurance Company as secretary to his father, Dr. John S. Law, then agent of the company at Cincinnati. In 1871 he was taken into partnership with his father, and became manager of that department upon the death of his father in 1877. On the consolidation of the Central Department at Cincinnati and the Northwestern Department at Chicago in 1895, he became manager of the Western Department with his brother, under the firm name of Law Brothers. He was four times elected mayor of Loveland, Ohio, and also held other important state and local offices.

LAW UNION AND CROWN INSURANCE COMPANY of London was founded A. D. 1825, and does a fire and life insurance business. Its general manager is Mr. Alexander Mackay. In 1897 the Law Union and Crown was admitted to New York and began an agency business in the United States under the management of Hall & Henshaw. The United States trustees are Treadwell Cleveland, William H. Wallace, and Henry H. Hall. The company has \$200,000 on deposit with the New York insurance department for the benefit of all policy-holders in the United States. Its assets in the United States are \$854,202, and its liabilities \$271,515. Its premium receipts in the United States since admission have been \$2,036,937, and its losses paid \$1,193,675. The Law Union and Crown does a fire insurance business exclusively in the United States. Its head offices in the United States are at No. 35 Pine Street, New York city.

LEE, FERGUS GERALD, secretary of the Sun Insurance Company of New Orleans, was born in that city January 14, 1861. His education was acquired in private schools and Lord's Academy, New Orleans. His first vocation was that of clerk in a notions store, but at the age of twenty years he entered the office

of the Sun Mutual and has been in its service ever since. He has filled or been connected with every department of the company except the presidency, and was appointed secretary pro tem. in 1887 and elected secretary in 1894. Mr. Lee is also general agent for Louisiana of the Connecticut Fire Insurance Company of Hartford. He is vice-president of the Union Homestead Association of New Orleans.

**LEE FIRE INSURANCE COMPANY**, Alexandria, Va. Organized 1898; capital, \$52,400. Isaac Braddock, president; W. W. Abrams, secretary.

**LEE, JAMES MORGAN**, actuary of the Berkshire Life Insurance Company, was born at Mount Vernon, on Galveston Bay, Tex., February 2, 1844. He was educated at private schools and Everest's Military School at Hamden, Conn. Mr. Lee has been actuary of the Berkshire Life for the past thirty years. He is one of the charter members of the Actuarial Society of America.

## LEGAL DECISIONS AFFECTING INSURANCE IN 1903.

### ACCIDENT INSURANCE.

**ENTERING MOVING CAR.** A traveler's accident policy excepted injuries resulting in "entering or trying to enter a moving conveyance." In an action thereon, plaintiff's testimony showed that he was injured by the sudden starting of a car just as he had got upon its steps. *Held*, That the company was not liable. — *Travelers Ins. Co. vs. Brookover* (Ark. S. C.).

**MEASURE OF RECOVERY.** A mutual accident association classified its members according to the hazard of their respective occupations. The plaintiff belonged to a class which entitled its members to \$2,500 for the loss of a hand by accident. The members of another class were entitled to but \$500 for such injury. A clause of the by-laws, which were a part of the contract of insurance, provided that no greater amount should be paid any member than the amount payable to the latter class for any injury received while hunting, or in any way using or handling firearms. The plaintiff lost his hand by the discharge of a gun which he was removing from one room of his house, where it was left by one of his boarders, to another. *Held*, That his recovery was limited to \$500. — *Doody vs. National Masonic Acc. Ass'n* (Neb. S. C.).

**DOUBLE INDEMNITY POLICY.** An accident insurance policy provided generally for the payment of \$5,000 in case of accidental death, or \$10,000 if the fatal injuries should be received in certain specified circumstances. It also provided that in case of suicide the company should only be liable for one-twentieth of the "amount otherwise payable." The assured committed suicide in a manner and place in no way connected with the particular circumstances which would render the company liable for \$10,000. *Held*, That the "amount otherwise payable" plainly meant the amount payable had the death been accidental, and not by suicide; i. e., one-twentieth of

\$5,000.—*Van Slooten vs. Fidelity and Casualty Co.* (N. Y. S. C., App. Div.).

**NOTICE OF ACCIDENT.** An accident policy, insuring only against "physical bodily injury resulting in disability or death," contained a provision that "notice of the accident causing the disability or death shall be given in writing . . . within fifteen days from the date of the accident causing the disability or death, . . . and failure to give such notice within said time shall render void all claims under this policy." *Held*, That under such policy the time for giving notice did not commence to run until either disability or death resulted from an injury, until which time there was no "accident causing disability or death," which brought the case within its terms, and that where an insured received a blow on the head which did not cause disability at the time, and was regarded as a trivial injury, but which resulted a few days later in both disability and death, a notice given four days after his death and within ten days after his disability was in time. An accident policy provided that the insurance thereunder should "extend only to physical bodily injury resulting in disability or death, . . . effected . . . solely by reason of and through external, violent, and accidental means, . . . which shall, independently of all other causes, immediately, wholly, totally, and continuously from the date of the accident causing the injury disable the insured, and prevent him from doing and performing any work," etc. It further provided that there should be no liability for more than one of the losses specified, on payment for any one of which the policy should terminate, and the first loss specified was "loss of life occurring within ninety days from the date of the accident causing the fatal injury." *Held*, That such provisions could not be construed to exempt the insurer from liability for death resulting from an accidental injury within ninety days, because such accident did not produce "immediate, total, and continuous disability." *Gilbert, C. J.*, dissenting.—*Rorick vs. Railway Officials and Employees Acc. Ass'n* (U. S. C. C. A., 9th Cir.).

**INTENTIONAL INJURY.** Plaintiff sued on an accident policy which provided that "in case of injuries intentionally inflicted upon himself by the insured or by any other person, the measure of the company's liability shall be a sum equal to the premium paid." While plaintiff was making an unjustifiable assault, the assaulted person, to protect himself, struck and injured plaintiff so that he was disabled for several weeks. *Held*, That the injury was intentionally inflicted by another person within the meaning of the policy.—*Fidelity and Casualty Co. vs. Smith* (Tex. C. C. A.).

**NOTICE OF SICKNESS.** A complaint in an action on an accident policy which alleges that the insured was under the care of a physician from a designated date to another designated date, a period of a stated number of weeks, sufficiently alleges the dates of the first and last visits of the physician, within the provisions of the policy entitling the insured to the benefits only during the time which elapsed from the first to the last visits of the physician. Where, on the face of the complaint in an action on an accident

policy, a liability exists in favor of plaintiff, and there is no averment as to a condition attached to the policy prescribing the notice of the sickness to be given the insurer, the insurer, to avoid the liability, must plead the condition as to notice, and the insured's failure to comply therewith. — *Mutual Benefit Ass'n vs. Nancarrow* (Col. C. A.).

**INSURED QUITTING EMPLOYMENT.** An accident policy, issued to a railway engineer March 28, 1900, on a stipulated premium per year, to be paid in four equal instalments, for which he executes an assignment of part of his wages for April, May, June, and July, conditional that the payments are premiums for consecutive periods of two, three, and five months, and each shall apply only to its corresponding insurance period, is in effect a policy for a year if all the payments are made. Hence, the first payment only having been made, no recovery can be had by the insured for an injury happening May 20th, where it appears that he quit his work May 17th and collected his salary in full for that month, notwithstanding the May instalment, if left with the railway company, would not have been paid until June 15th, the company paying on the 15th for the preceding month. — *Herbert vs. Standard Life and Accident Ins. Co.* (Ohio Cir. Ct.).

**SEPARATE PERIODS OF INSURANCE.** Where an accident insurance company issues a policy for separate periods of two, three, and five months to a railroad employee who agrees to pay premiums every month for four months, one for each of the insurance periods, and who gives an order on the paymaster of the railroad company to pay the premiums out of his wages monthly for four consecutive months, and the first premium is paid under this order, and where the employee does not earn any wages for the second month specified, to be applied to the payment of the premium for the second period, and in consequence thereof the paymaster has no funds with which to pay that premium, and where the policy stipulates that "all claims for injuries received during any period (except the first) for which the respective premium shall not have been actually paid shall be forfeited to the company," and where the employee is killed by an accident on the railroad during the second period, and no premium for that period has ever been paid, the beneficiary cannot recover on the policy. — *Reed vs. Travelers Ins. Co.* (Ga. S. C.).

**INVOLUNTARY TAKING OF POISON.** Where an accident policy provided that the insurance did not cover an accident or death resulting wholly or partially from "voluntary or involuntary" taking of poison, the term "involuntary," as so used, was not limited to an act forced on insured, but included death from the accidental taking of an overdose of a poisonous medicine, instead of a prescription left by assured's physician. — *Kennedy vs. Aetna Life Ins. Co.* (Tex. C. C. A.).

**PENALTY FOR NONPAYMENT OF LOSS.** Rev. St. Tex., Art. 3071, authorizes a recovery of twelve per cent. of the loss and an attorney's fee as a penalty for the failure of an insurance company to pay its policy within the time specified. The article is found in Chapter 3, tit. 58, entitled "General Provisions," but which deals with foreign insur-

ance companies. Chapter 4 concerns "Home Life and Accident Insurance Companies," but contains no such provision. *Held*, That the penalty could not be exacted from an accident insurance company. The fact that insured, injured through the negligence of his employer, settled with the latter, and released it from liability, is not a defense to an action for his accident insurance, on the theory that the insurer was entitled to be subrogated to insured's action against his employer, identity of damage in the two causes of action being wanting. A petition on an accident insurance policy described it as No. 188,695, issued to William Shelby, and alleged an assignment of policy No. 188,695, issued to William Shelby, to plaintiff. The policy introduced in evidence was No. 138,695, issued to William Selvey, and the assignment introduced in evidence was of policy No. 138,695, by William Selvey to plaintiff. Insured testified that his name was William Selvey, and identified the policy as the one delivered to him by the company's agent, and on which he had paid premiums, and which he had assigned. The judgment correctly described the policy. *Held*, That the variance was immaterial. — *Etna Life Ins. Co. vs. J. B. Parker & Co. et al.* (Tex. C. C. A.).

**DECLARATION BY AGENT.** Plaintiff purchased an accident insurance policy from the railroad ticket agent, who was also defendant's agent for the issuance of such policies. Soon after receiving the policy he boarded a passenger train, and in less than ten minutes he was injured by the derailing of the car. *Held*, That a statement made by the agent to a third person, after plaintiff's injury, that such agent knew, when he sold the ticket, that plaintiff was lame, and that it was because he had had so many accidents, and been so unfortunate, that he asked him if he did not want an accident ticket; that a man who had had so many accidents ought to have accident insurance — was inadmissible as *res gestæ*. — *Standard Life and Accident Ins. Co. vs. Hollaway* (Ky. C. A.).

**REASONABLE CARE.** A clause in a policy against the accidental discharge of an automatic sprinkler, providing that assured should not be liable for loss caused by assured's neglect to use all reasonable means to preserve the property insured thereunder, referred to means to be used after the accidental discharge of the machine, and had no reference to the care required to prevent the accident. A policy against the accidental discharge of an automatic sprinkler provided that, in the event of loss, assured should immediately protect the property from further damage, separate the damaged property, put it in the best possible order, and make a complete inventory. A subsequent clause declared that the policy did not cover loss caused by assured's neglect to use all reasonable means to preserve the property insured thereunder. *Held*, That the subsequent provision excepted such avoidable loss from the policy, but did not exempt the company from a loss caused by the negligence of one of insured's servants. — *Wertheimer-Swarts Shoe Co. vs. United States Casualty Co.* (Mo. S. C.).

**EXTERNAL, VIOLENT, AND ACCIDENTAL MEANS.** An accident policy provided for indemnity in case of death sustained "through external, violent, and accidental means." Insured ate two raw oysters



before he discovered that they were unsound, and death resulted therefrom, though the oysters contained no poison of any description. *Held*, That his death was caused by accidental means. An accident policy exempted the company from liability "for injuries, fatal or otherwise, resulting from poison or anything accidentally or otherwise taken." *Held*, That, the company having merely pleaded that death resulted from eating oysters containing ptomaine poison, it would not be heard on the contention that death resulted from something else other than poison taken. An accident policy exempted the company from liability "for injuries, fatal or otherwise, resulting from poison or anything accidentally or otherwise taken." The death of the insured resulted from his eating unsound oysters, not knowing them to be unsound. They contained no poison whatever. *Held*, That the company was not exempted from liability. — Maryland Casualty Co. vs. Hudgins (Tex. C. C. A.).

**CONTACT WITH POISON.** Under a policy of insurance against the effects of bodily injury caused solely by external, violent, and accidental means, wherein it is provided that the insurance does not cover injury, fatal or non-fatal, resulting from any poison or infection, or from anything accidentally or otherwise taken, administered, absorbed, or inhaled, no recovery can be had for injury resulting from inflammation of the eyes in consequence of accidentally coming in contact with poison ivy, whereby the irritating poison was absorbed into the eye. — Preferred Accident Ins. Co. of New York vs. Robinson (Fla. S. C.).

**INJURY IN MORE HAZARDOUS OCCUPATION.** Where a policy provided that, if the holder should be killed while engaged in an occupation classed by the company as more hazardous than that written in the policy, the amount of recovery should be diminished, and the occupation of "cattle shipper and tender in transit" was so classed, the term did not include tender of horses in transit. The rule that members of a mutual insurance company are charged with knowledge of its by-laws does not require that such companies be excepted from the rule that ambiguous clauses in an insurance contract should be construed strictly against the insurer. — Brock vs. Brotherhood Acc. Co. (Vt. S. C.).

**UNNECESSARY EXPOSURE.** A passenger on a vestibuled train was not guilty of negligence in passing from his car into the dining car when the train was moving at full speed, so as to defeat recovery on an accident policy issued on his life, it appearing that he was thrown from the train through one of the side doors of the vestibule, which was open, and killed, and it not being shown that he knew or ought to have known the door was open. — Robinson vs. United States Benefit Soc. (Mich. S. C.).

**WHEN QUESTION FOR THE JURY.** It was warranted by the insured that he had never had any bodily or mental infirmity; but it was shown that while a soldier in the Civil War he had received a gunshot wound in the back of the head, by which the external table of the skull was fractured, a piece about half an inch square taken out, and a slight depression of the inner table produced, on the strength of which he had received a pension from the government,

which had been afterwards increased on account of alleged resulting vertigo and impaired vision. Aside from the pension record, however, there was nothing to show that the wound had affected his general health, which, according to other evidence, was uniformly good. *Held*, That it was error to direct a verdict in favor of the defendant, the case being for the jury under all the evidence. The mere reception of a pension by the insured did not establish that he was affected with a bodily infirmity, but only that he had so represented to the general government. It was evidence on the subject, but not conclusive, regardless of the other proof.—*Black vs. Travelers Ins. Co.* (U. S. C. C. A., 3d Cir.).

**ACCIDENT WHILE RIDING BICYCLE.** Under a policy providing that, if the insured's death result solely from bodily injuries effected through external, violent, and accidental means, a certain sum shall be paid; that, if such death result from such an accident while riding a bicycle, double that sum shall be paid; but that if death result from other causes the insurer shall not be liable—the insurer does not become liable on the death of the insured from septic peritonitis resulting from an inflammation of the appendix, caused by the regular movement of the "psoas" muscle while the insured was riding his bicycle.—*Appel vs. Aetna Life Ins. Co.* (N. Y. S. C., App. Div.).

**TAKING POISON.** A policy insured against bodily injuries sustained through external, violent, or accidental means, but provided that it did not cover injuries resulting from anything accidentally or otherwise taken, administered, absorbed, or inhaled. *Held*, That the exception did not preclude a recovery for unintentional death caused by medicine, even though containing poison, taken or administered in good faith to alleviate physical pain.—*Dezell vs. Fidelity and Casualty Co.* (Mo. S. C.).

**MUTUAL COMPANY.** The plaintiff was insured under the policy for injuries received through external and violent means. On the back of the policy there was a clause making the constitution and by-laws of the association, application for membership and certificate, a part of the contract. In the application for membership plaintiff expressly agrees to accept membership "subject to the provisions and limitations of the constitution and by-laws of the association now in force or that may be hereafter adopted." At the date of the certificate the constitution expressly provided for its revision and amendment. After the certificate was issued the association adopted an amendment by which the association was not to be liable for injuries occasioned, wholly or partly, directly or indirectly, by "disease . . . vertigo . . ." etc. The plaintiff, after the adoption of the amendment, in a fit of vertigo fell and sustained bodily injuries. *Held*, That the amendment to the by-law was reasonable, and that the plaintiff was not entitled to recover under the policy.—*Hall vs. Western Travelers Acc. Ass'n* (Neb. S. C.).

**DEFINITION.** By "voluntary exposure to unnecessary danger" in an accident policy is meant an act done in obedience to, and regulated by, the will of the person who does it; that the act must be

done designedly and not accidentally, and that, consequently, one can not be said to be guilty of a voluntary exposure to danger unless he intentionally and consciously assumes the risk of an obvious danger. — *Coles vs. New York Casualty Co.* (N. Y. S. C., App. Div.).

**VOLUNTARY EXPOSURE TO DANGER.** An attempt to board a train of cars running at eight or ten miles an hour, by a young, strong and active man, with experience as a "traveling man" in boarding and alighting from moving cars, is an exposure to "obvious risk of injury," within the meaning of an accident insurance policy which excepts the insurer from liability for injuries received as a result of "voluntary or unnecessary exposure to danger, or to obvious risk of injury," and, when made merely for the purpose of avoiding the delay incident to missing the train, will prevent a recovery against the insurer for injuries received in consequence of such attempt. — *Small vs. Travelers' Protective Ass'n of America* (Ga. S. C.).

**LIABILITY IN CASE OF SUICIDE.** The policy, insuring against accidental death in the maximum sum of \$5,000, provided that in case the death of the insured resulted from injuries voluntarily inflicted upon himself the amount recoverable should be limited to \$500. Section 7896, Rev. St. Mo., 1899, provides that in suits upon policies of insurance on life it shall be no "defense" that the insured committed suicide, unless it shall be shown to the satisfaction of the court or jury trying the cause that the insured contemplated suicide at the time he made his application. *Held*, That the provision in the policy for the payment of less than the maximum sum insured in case of death from self-inflicted injuries is valid and enforceable, the same not being a "defense" within the meaning of the statute. — *Whitfield vs. Aetna Life Ins. Co.* (U. S. C. C., Mo.).

**INTENTIONAL INJURIES.** The policy provided that "in case of injuries, fatal or otherwise, intentionally inflicted . . . by any other person . . . the measure of the company's liability shall be a sum equal to the premiums paid." The insured, a policeman, who had paid an extra premium for the policy, in an effort to arrest an offender, was intentionally shot and killed by such offender. *Held*, That by accepting the policy assured must be held to have assented to all its terms, since the evidence fails to show any representation, concealment, or other act upon the part of the company amounting to fraud, and the recovery is limited to the amount of premiums paid for the policy. — *Grimes et al. vs. Fidelity and Casualty Co.* (Tex. C. C. A.).

**VOLUNTARY EXPOSURE.** The company claimed that the death of insured was due to voluntary exposure to unnecessary danger in this, that the insured, who was crippled in his right hand, was engaged in cleaning a loaded gun at the time he received his injury. *Held*, That a finding by the jury against the claim of voluntary exposure will not be disturbed. Where the dead body of an insured person is found under circumstances indicating that the death may have resulted from accident or otherwise, the presumption is against suicide as contrary to the general conduct of mankind, and where the evidence is not clear and convincing a finding by the jury that

insured did not commit suicide will not be disturbed. — *Union Casualty and Surety Co. vs. Goddard* (Ky. C. A.).

**INSURABLE INTEREST.** The insured took out a policy of accident insurance, making it payable in part to "Mrs. Mary G. Foster, friend." The insured had lived in the family of Mrs. Foster for many years, but was in no way related to her. She had no knowledge of the insurance until some time after the policy was issued. *Held*, That where the insured, in good faith, effects insurance upon his life, paying the premiums therefor himself, he may designate any person he may choose as the beneficiary of the policy, and in such case the want of insurable interest in the beneficiary is not available to the company as a defense. Where an insurance company, at the time the policy is issued, knows that the beneficiary is not related to the insured, and has no insurable interest in his life, continues to receive the renewal premiums on the policy, it is estopped, when claim is made under the policy by the beneficiary, to plead want of insurable interest, notwithstanding the policy provides that "all claims under this policy shall be subject to proof of interest." — *Foster vs. Preferred Acc. Ins. Co.* (U. S. C. C., Pa.).

#### ASSESSMENT INSURANCE.

**TOTAL DISABILITY.** Where the constitution of a benevolent society provides that the loss of an eye, foot or hand should be deemed a total disability, and that a tribunal established by the constitution shall determine whether any other injury is a total disability, the judgment of such tribunal is binding on the members. — *Sanderson vs. Brotherhood of Railroad Trainmen* (Pa. S. C.).

**CHANGE OF BENEFICIARY.** The plan of organization of a mutual association of employees provided that application for membership should specify the beneficiary of death benefits, and that an application of a member for insurance in a class wherein higher benefits are paid should state that it was subject to the conditions recited in the principal application, unless modified in such supplementary application, and recited its purpose to pay death benefits "to the relatives or other persons specified in the applications of such employees." The regulations provided that an applicant might, in his application, or subsequently, designate a beneficiary other than a relative, and that death benefits should be payable only to the beneficiary designated in the member's application, if living. *Held*, There was no change of beneficiary, where a supplementary application provided for none, and the new certificate issued on surrender of the old one did not specify the beneficiary, though the member at the time declared another his beneficiary, and delivered the new certificate to her. — *Mason vs. Mason* (Ind. S. C.).

**FATAL AND PERMANENT DISABILITY.** Defendant was a fraternal and beneficial order, with a by-law which provided that whenever a member in good standing became "totally and permanently disabled, by reason of accident or disease, from following any occupation whatever," he might be paid a certain sum of money out of the funds of the order. *Held*, That in order to recover under this

section it is not necessary that a member shall be disabled to the extent that he has not sufficient physical power to follow some easy occupation and to perform some slight service, although under great disadvantage and while suffering great bodily pain. — *Mona-han vs. Supreme Lodge of the Order of Columbian Knights* (Minn. S. C.).

**PAYMENT OF BENEFITS.** In an action on a mutual benefit certificate, the terms of which provided that the beneficiary should only be entitled to receive the proceeds derived from assessments, the evidence showed that defendant had no other means of paying the certificates, and it was not shown that any assessments had been made or that any definite sum could be derived therefrom. The constitution of the society provided for an equalization fund which might be drawn upon for the payment of death losses when the death rate should exceed seven deaths per one thousand members per year and not less than seven assessments had been made for that year. *Held*, That plaintiff was not entitled to payment from this fund, where it appeared that the conditions allowing its use did not exist. — *Rambousek vs. Supreme Council of the Mystic Tilers* (Iowa S. C.).

**NONPAYMENT OF ASSESSMENTS.** The evidence in this case showed an unauthorized suspension of the insured in 1893, but also showed a change of constitution January 1, 1894, by which one dollar became payable monthly without notice, on penalty of suspension and forfeiture if such payment was not made, and that eleven months elapsed under this constitution without any attempt to comply with it on assured's part before his death. *Held*, That his rights were forfeited and there could be no recovery by his beneficiary. — *Grand Lodge, A. O. U. W., vs. Scott* (Neb. S. C.).

**GOOD HEALTH.** The statement in an application for life insurance that the applicant is in good health does not call for a perfect physical condition — an entire freedom from ills — but it does mean that the applicant is free from sensible disease or symptoms of disease, and from any apparent derangement of the functions by which health may be tested. The term is to be construed in its ordinary sense; that is, as people ordinarily understood the term "good health." Construing the evidence as liberally and as charitably as possible for the insured, the court is of opinion that it is a contradiction of terms to say of a woman afflicted as this woman was, and for so many years, that she was in good health at the time she applied for membership in the defendant society. — *Jeffrey vs. United Order of Golden Cross* (Me. S. J. C.).

**WRONGFUL SUSPENSION OF MEMBER.** Where a member of a fraternal order was wrongfully suspended, and thereafter received no notice of assessments due on his benefit certificate, his rights were not prejudiced by the failure to tender such assessments, nor waived by his making application for reinstatement. — *Supreme Council, American Legion of Honor, vs. Orcutt* (U. S. C. C. A., 6th Cir.).

**CHANGE IN BY-LAWS.** The plaintiff is the beneficiary named in a benefit certificate issued by the defendant to the insured, her son. When he became a member of the order he agreed, by his applica-

tion and certificate, to be bound by its rules and regulations then existing and those thereafter to be enacted. When he accepted his certificate he had the right to engage in the occupation of a freight brakeman. Thereafter the defendant amended its by-laws to the effect that if any member should enter upon or be engaged in the occupation of a freight brakeman he should thereby forfeit his membership and certificate. No provision was made for notice of the change to pre-existing members. The insured never had any notice thereof, and after it went into effect he became a freight brakeman and was killed in the discharge of his duties as such. This is an action upon the certificate. *Held*, following *Thibert vs. Knights of Honor*, 81 N. W., 220; 78 Minn., 448; 47 L. R. A., 136; 79 Am. St. Rep., 412, that the amendment was unreasonable and void as to the insured. — *Tebo vs. Supreme Council of Royal Arcanum* (Minn. S. C.).

**BENEFIT MEMBERS.** A was a charter member of a local lodge of the defendant association, applying for a benefit certificate for \$2,000. The association defended on the ground of failure to comply with the rules and regulations regarding the admission of members and issuance of certificates. One of the by-laws provided that, "as soon as initiated, every member shall deposit with the recorder the amount of one benefit assessment according to the table of rates." Another section of the by-laws provided that, "before the recorder shall deliver a benefit certificate to a member, such member must come in person and sign the certificate in his presence." It was conceded that A was received into the order as a charter member of a local lodge on the 20th day of July, 1898; that the certificate was duly issued and signed by the supreme officers on the 30th, and forwarded to the recorder of the local lodge for delivery to A; that there was never a manual delivery of the certificate to A, and that he died on September 2d. It was insisted that the failure of A to pay the amount of one assessment in advance and to call in person and sign for the certificate released the association from liability. *Held*, That the provisions of the by-laws above quoted did not apply to charter members, and that the association was liable on the certificate. — *Tracy vs. Supreme Court of Honor* (Neb. S. C.).

**RIGHT TO SUE.** A member of a fraternal insurance association who is denied rights and benefits to which he claims to be entitled under its by-laws must first avail himself of the right of appeal provided by the laws of the order for the redress of such grievances before he can resort to the courts. A failure to seek such method of review by the holder of a benefit certificate, whose tender of monthly dues was refused by the secretary, and who thereby became suspended from the order, will defeat an action brought against the association on such benefit certificate after the death of the holder. *Smith, Pollock, and Burch, Jr.*, dissenting. — *Modern Woodmen of America vs. Taylor* (Kans. S. C.).

**NONPAYMENT OF ASSESSMENTS.** A benefit certificate stipulated that liability should attach only on compliance by assured with all the by-laws of the order, and on payment by him of all assessments to the benefit fund within the time and in the manner required by

the by-laws. A by-law provided that the certificate should be void if assured failed to pay within a specified time all assessments called by the executive committee. *Held*, That the fact that the certificate required a payment of the assessment due the benefit fund did not relieve the assured from the duty of paying other valid and legal assessments and of complying with the by-law providing therefor, and if he failed to do so the certificate was avoided. — *Supreme Council, American Legion of Honor, vs. Landers* (Tex. C. C. A.).

**LIABILITY FOR BREACH OF CONTRACT.** Where a fraternal benefit association or order is incorporated and empowered to make insurance contracts with its members, such contracts are made by it as a legal entity; and in an action for breach of such a contract the internal affairs of the corporation and the equities of its members inter sese are matters which are immaterial and which cannot afford its liability. Where an incorporated fraternal insurance association, having the power but not the legal right, so amends its laws as to arbitrarily reduce the amount payable to the beneficiaries of its members on their death below that which it contracted to pay, a member who did not assent to such reduction has the right to treat the contract as rescinded and to be restored to the situation he occupied before it was made by recovering the amount he has paid thereon; and it is immaterial in such an action what use the association has made of the money so paid, nor is it any defense against its legal liability for breach of the contract that its charter and laws make no provision for raising funds to discharge such liabilities when it had power to make the contracts. — *Black vs. Supreme Council, American Legion of Honor* (U. S. C. C.).

**CHANGE IN BY-LAWS.** The fact that a member of a fraternal insurance association, on learning that it had, without legal right, reduced the amount payable on his certificate below that called for by the contract, stopped payment of a check sent in payment of a previous assessment, does not preclude him from maintaining an action against it for breach of the contract. — *Henderson vs. Supreme Council, American Legion of Honor* (U. S. C. C.).

**CHANGE OF BENEFICIARY.** A certificate of a mutual benefit association entitled a member to participate in its beneficiary fund and designated his wife as the beneficiary. The wife obtained possession of the certificate and withheld it. *Held*, That it does not deprive the member of his right to procure a certificate to be issued to another beneficiary on compliance by him with formalities prescribed by the constitution and by-laws, except that of surrendering the original certificate, which he is prevented from doing by his wife's refusal to surrender it to him. Where a holder of a benefit certificate was unable to return the same on seeking to make a change of beneficiary as required by the constitution and by-laws of the order, equity will aid the subsequent beneficiary and regard that as done which ought to have been done. — *Lahey vs. Lahey et al.* (N. Y. C. A.).

**CHANGE OF BY-LAWS.** A beneficial association may not, under the reserved power to amend and change its by-laws, by amending them to provide that not more than \$2,000 shall be paid on any

benefit certificate, take away the vested right of a member to whom a certificate providing for a death benefit of \$5,000 has been issued, and who has paid assessments thereon, to continue his \$5,000 certificate. A member of a beneficial association does not waive his rights, ratify the acts of the association, or estop himself to sue for a partial breach of its contract with him, where, having a certificate providing for a death benefit of \$5,000, on which he has paid assessments, it amended its by-laws to provide that not more than \$2,000 should be paid on any certificate, and refused to receive his subsequent assessments on the basis of a \$5,000 benefit, whereupon he, under protest, paid assessments of two-fifths the amount on a basis of a \$2,000 benefit. — *Williams vs. Supreme Council, American Legion of Honor; Barton vs. Same* (N. Y. S. C., App. Div.).

**SUICIDE.** A mutual benefit certificate, payable to a designated beneficiary, and which is silent on the subject of suicide, becomes void if the insured commits suicide when sane. The certificate does not become void if the insured commits suicide when insane. Insured was insane at the time of committing suicide if he was then without sufficient reason to know what he was doing or to distinguish right from wrong, or if he had not sufficient will power to govern his actions by reason of some insane impulse which he could not control. — *Mooney vs. Ancient Order of United Workmen, Grand Lodge of Kentucky* (Ky. C. A.).

**CHANGE OF BENEFICIARY.** Neither the by-laws of a beneficial association nor its contracts provided for any change of beneficiary. A member changed the beneficiary by an indorsement on the benefit certificate, and thereafter the original beneficiary, her husband, sued on the certificate. It appeared that there was a custom in the society by which a member was permitted to change the beneficiary. There was no evidence that the insured knew of the custom, but the original beneficiary did not testify that he did not know of it. *Held*, That the facts were sufficient to show that the custom was known to insured and the association, and that they contracted with reference to it, and hence the change was binding. — *Schmitt vs. New Braunsfelder Unterstuetzungs Verein* (Tex. C. C. A.).

**STATUTE OF LIMITATIONS.** The constitution of a benefit society provided that jurisdiction should be vested in a board of arbitration to determine all controversies as to the liability of the grand lodge for any claim made against it by those claiming to be beneficiaries of deceased members, and a decision of a majority of the board should be conclusive, subject to appeal to the grand and supreme lodge. Plaintiff's claim was referred to the board of arbitration, and its report, signed by the members of the board, declared that plaintiff "is entitled to receive and have paid to her by this grand lodge the said sum of \$2,000, payable to her under said beneficiary certificate." *Held*, That this amounted to an unequivocal admission of liability on the part of the grand lodge, and that the statute of limitations did not begin to run until after the finding by the board of arbitration. — *Dearborn vs. Grand Lodge, A. O. U. W.* (Cal. S. C.).

**PAYMENT OF ASSESSMENTS.** A fraternal benefit association cannot be deemed to have waived a condition of its contract with a



member requiring the payment of an assessment on or before the last day of each calendar month without notice, and which provided that in default of such payment the member should stand suspended, and prohibited the collector of the local council from receiving an assessment after the day it became due; nor was it estopped to insist upon such suspension, which occurred some days before the member's death, because on some previous occasions he had paid after the close of the month, where that fact was not reported to the local council nor known to the supreme council, but where, in fact, the assessment had in each case been advanced for him by the collector under an arrangement between them. — *Supreme Council of Royal Arcanum vs. Taylor* (U. S. C. C. A., 8th Cir.).

**SICK BENEFITS.** In an action against a local lodge for sick benefits the constitution and by-laws of the parent order were not offered in evidence and the local lodge had no by-laws. It was proved, generally, that the lodge declared benefits at a certain rate per week, and for no determinate period, but that a resolution was adopted in reference to plaintiff, the tenor of which was not disclosed. It was further proved that the lodge ceased to pay plaintiff after a certain date, because it was asserted that he was then able to work, and that a committee was appointed to investigate his condition, but its reports were not produced. *Held*, That plaintiff had not made out a cause of action, as it was incumbent on him to show that the continuance of the benefaction was not at the option of the lodge. — *Boyd vs. Gernant* (N. Y. S. C., App. Div.).

**RIGHTS OF BENEFICIARY.** A beneficiary under a certificate issued by a mutual benefit association takes his rights through the insured and subject to the terms of the contract entered into by him, and not in the same manner as the beneficiary in an ordinary life insurance policy, and cannot benefit by the wrong of the insured in intentionally taking his life, while sane, any more than the legal representatives of the insured in an ordinary life insurance policy under the same conditions. — *Shipman vs. Protected Home Circle* (N. Y. C. A.).

**KILLED IN A "DUEL."** In a mutual benefit certificate providing that it should be void if assured should be killed in a "duel," the word "duel" signified a combat resulting from prearrangement, and hence that assured was killed in combat did not avoid the certificate, in the absence of any evidence of prearrangement. Deceased, seeing a neighbor, with whom he had long been on bad terms, passing in the highway, armed himself, and, going out, had a wordy altercation with the neighbor, and, after he had passed on, deceased stationed himself near the road and waited fifteen or twenty minutes for the neighbor to return. When he did so, both parties fired, and deceased was killed. *Held*, That in awaiting the neighbor's return deceased was guilty of an unlawful act, avoiding a mutual benefit certificate conditioned that it should be void if deceased was killed in consequence of a violation of law. — *Davis et al. vs. Modern Woodmen of America* (Kansas City C. A.).

**PAYMENT OF ASSESSMENTS.** An insurance certificate and the by-laws of the insurance association provided that proof of the mail-

ing of a notice addressed to a member should be deemed and held to be conclusive proof "of due notice to said member" of an assessment. The certificate further provided that assessments should be payable "within thirty days from the date of each notice." *Held*, That the word "notice," as used in the latter clause, did not mean the printed paper mailed, but the information thereby conveyed to the insured, and that the thirty days were not to be computed from the date of the paper, nor the date on which it was mailed, but from the day on which it was or should have been received by the insured in due and regular course of mail. Sanborn, Circuit Judge, dissenting. — *Ferrenbach vs. Mutual Reserve Fund Life Assn.* (U. S. C. C. A., 8th Cir.).

**CHANGE OF BENEFICIARY.** Where a member of a mutual benefit society surrendered his certificate while mentally incompetent and took out a new one, payable to a different beneficiary, the original certificate remained in force, and the beneficiary thereunder could, after the death of insured, contest the validity of the surrender. — *Grand Lodge, A. O. U. W., vs. Frank et al.* (Mich. S. C.).

**EXAMINATION OF DEFENDANT'S OFFICERS BEFORE TRIAL.** Where a policy required defendant to pay \$10,000 on insured's death, provided such sum could be realized from the death fund existing at the time of insured's death, the proceeds of the assessment levy, and the reserve fund in excess of \$100,000 in excess of outstanding bonds, and the complaint in an action thereon alleged on information and belief that defendant had sufficient funds applicable to the same to pay such policy in full, which defendant denied, and plaintiffs averred that the only proof that they had concerning defendant's ability to pay were certain reports made by defendant to the insurance commissioner, and published statements which were not sufficiently specific or in proper form to justify plaintiff in relying thereon, plaintiff was entitled to the examination of defendant's officers and books before trial to ascertain its financial condition. — *McCoy et al. vs. Mutual Reserve Life Ins. Co.* (N. Y. S. C., App. Div.).

**PAYMENT OF ASSESSMENTS.** The mere fact that the local secretary of a fraternal insurance order had, without authority, permitted a member of two years' standing, who had full knowledge of the rules of the association, to pay two delinquent monthly assessments without complying with the required conditions for reinstatement, while he enforced the rules against all other members, does not show a custom, binding on the order, to receive assessments tendered after the time for payment has expired, it not appearing that the superior officers had any knowledge of the violation. — *Fraternal Union of America vs. Hurlock* (Tex. C. C. A.).

**REJECTION OF APPLICATION FOR TRANSFER.** Where a member of one class or division in a fraternal insurance order did not for nine years exercise his right to appeal to the supreme lodge or to the civil courts from an action rejecting, for apparent cause, his application to be transferred to another class or division, but continued to pay the assessments levied on the class which he originally joined,

the order was justified in assuming that he acquiesced in the rejection. — *Supreme Lodge, K. of P., vs. Andrews et al.* (Ind. A. C.).

**MISREPRESENTATION.** An applicant for life insurance answered negatively questions as to whether he had had any serious illness, local disease, disease of the lungs, pleurisy, pneumonia, or inflammation of the lungs. The evidence tended to show that he was suffering from tuberculosis and had had pleuro-pneumonia when he made the several answers. Physicians stated that because he died of general tuberculosis they attributed his former illness to a tubercle. The applicant stated he had been treated for la grippe and the physician who treated him stated that his lungs were not attacked until just prior to his death. The examining physician examined him thoroughly, and found him sound. The physicians did not tell his wife he had tuberculosis until after his death. There was other similar testimony. *Held*, Sufficient to sustain a finding that deceased's answers in his application were true. — *Supreme Ruling of the Fraternal Mystic Circle vs. Crawford* (Tex. C. C. A.).

**INTOXICATION.** An applicant for life insurance answered the question, "Were you ever intoxicated?" "No." Many witnesses testified to his having been hilarious and noisy, and walking with difficulty from drinking, and to fast driving and inability to sit up straight when driving, though the witnesses had never seen him when he could not drive. Some witnesses testified to his acting as if crazy with liquor at times, and a physician swore to finding him in a state of acute alcoholism when examining him for commitment to a retreat. *Held*, That a finding that there was no misrepresentation was sustained by the evidence. — *Bacon vs. New England Order of Protection* (U. S. C. C., Vt.).

**AMENDMENT REDUCING BENEFITS.** Where an incorporated fraternal benefit association which has entered into insurance contracts with its members, without legal right renounces such contracts by the adoption of a by-law arbitrarily reducing the amount payable on the same below that which it contracted to pay, and by putting such by-law into effect by making assessments on the new basis and notifying members of the reduction, a member who has performed the contract on his part, and who has not consented to such reduction, may at his election treat the contract as rescinded and sue at once to recover the amounts he has paid thereon. — *Supreme Council, A. L. H., vs. Black* (U. S. C. C. A., 3d Cir.).

**CHANGE OF BENEFICIARY.** By-law of a life association relating to change of beneficiaries which required the secretary of the local branch to "attach his signature as a witness and the seal of the branch" did not require the secretary to actually see the signing of the application for the change. Where deceased, prior to his death, had done all that was in his power to effect a change in the beneficiary named in his certificate, and all that remained to be done by the association after his death (*i. e.*, the issuing of a new certificate, etc.) was merely formal, the death of deceased did not prevent the change of beneficiary taking effect. — *Donnelly vs. Burnham et al.* (N. Y. S. C., App. Div.).

**INCREASE IN ASSESSMENTS.** The complainant became a member of the defendant association under the level rate plan, by which he

was required to pay a monthly rate of 50 cents per \$1,000 of insurance. In 1896, after he became a member, the association so changed its by-laws as to graduate the assessments according to age. This materially increased the complainant's monthly assessments. All assessments were paid by complainant up to July, 1902. In that month he tendered the local secretary the amount of his dues necessary to continue his membership, as provided in his certificate of insurance theretofore issued to him. The tender was refused, and on the 31st day of July the local secretary marked complainant as delinquent and suspended him for nonpayment of his July dues. The complainant brings this suit for mandamus to require the defendant to accept the amount of dues as named in his certificate and to reinstate him into the order. *Held*, That the complainant was entitled to the writ for reinstatement. Johnston, C. J., and Cunningham and Mason, JJ., dissenting. — *Miller vs. Tuttle et al.* (Kans. S. C.).

**CHANGE OF BENEFICIARY.** A change of beneficiaries made by a member of a mutual benefit insurance association, which does not reach the head office until after the death of the member, and then is refused, because not in accordance with the by-laws as to a part of the fund, has no effect as to the part of the fund in reference to which it is in proper form, the association having a by-law which declares the old certificate to be in effect until the new one is delivered. — *Counsman vs. Modern Woodmen of America* (Neb. S. C.).

**CONSTITUTION AND BY-LAWS.** The insured, in his application, agreed to comply with the constitution and by-laws of the defendant association, and that upon his failure so to do he would forfeit his membership. The constitution provided that "no person shall be admitted to membership in this branch unless he is a practical Catholic, and a communicant of said church, nor unless he furnish a certificate from his pastor or spiritual director of the branch that he is a practical Catholic." The insured member was married to the plaintiff by a Protestant minister. There was undisputed proof that by the laws of the Roman Catholic Church a member thereof who is married by a Protestant minister is thereby excommunicated. *Held*, That the provisions of the constitution and by-laws were self-executing, and the insured having ceased to be a practical Catholic before his death, the plaintiff is not entitled to recover. The provisions of the constitution and by-laws were not in contravention of Sections 18 and 19, Article I, Constitution of Wisconsin, as imposing a religious test. — *Barry vs. Order of Catholic Knights of Wisconsin* (Wis. S. C.).

**SUICIDE.** By-laws of the defendant order provided that if any member holding a benefit certificate shall within three years after becoming a beneficiary member, die by his own hand, whether sane or insane, his benefit certificate should then become null and void. The plaintiff in her replication admitted that the insured committed suicide, but alleged that at the time of his death he "was wholly insane, totally unconscious of the manner of his death and wholly and totally incapable by reason of such insanity of forming an in-

tention of taking his own life, and did not at the time comprehend or understand the physical nature and result of his act, and did not intend to take his life, and that the death was not the result of any intentional act of his." *Held*, That the fact of suicide rendered the certificate void and constituted a complete defense to the action, though insured was at the time insane, without reference to the degree of his insanity. — *Seitzinger vs. Modern Woodmen of America* (Ill. S. C.).

**AMENDMENT.** At the time the insured became a member the by-laws provided that upon the death of a member each surviving member should pay the sum of \$5; and that the entire amount so collected should be paid to the person designated by said member. After insured became a member by-laws were amended so as to make the sum of \$1,500 payable to the beneficiary of a deceased member, and the dues were increased so as to provide increased sick benefits. The member paid his assessments and increased dues without protest, and attended a meeting where the by-laws as amended were read. It was also shown that he had stated to members of the order that he was satisfied with the changes made. *Held*, That a finding by the jury that the member assented to the change and was bound thereby will not be disturbed. — *Pokrefsky vs. Detroit Firemen's Fund Ass'n* (Mich. S. C.).

**LICENSE TO DO BUSINESS.** Where an association is organized or incorporated in another state, province, or territory, under laws which provide for such an association operating within the description, in substance, as set forth in Section 3631-11, Rev. St. Ohio, and is shown by certificate to be authorized to do business in that state, and is not now doing business within this state, such association has the right to be admitted to do business within this state when it shall have filed with the superintendent of insurance of this state a duly certified copy of its charter and articles of association, a copy of its constitution or laws, certified by its secretary or corresponding officer, and an appointment of the superintendent of insurance of this state as the person upon whom process may be served, as provided in Section 3631-13, Id., and under such circumstances Section 3631-16, Id., is mandatory upon the superintendent of insurance to issue to such association a certificate authorizing it to do business within the state of Ohio. — *State ex rel. Great Camp Knights of Modern Maccabees, vs. Vorys* (Ohio S. C.).

**MISSTATEMENT IN APPLICATION.** The insured applied for a membership certificate in the association payable to "his sister, Anna Koerts," and represented that she was in fact his sister, whereas she was not his sister, nor in any manner related to him, nor a member of his family. The officers of the association were ignorant of these facts, and relied upon the statement in the application. *Held*, That the representation by the applicant of the relationship of the beneficiary to him being untrue, constituted a fraud on the association, and the certificate in her favor being procured by fraud, her claim thereunder must fail. — *Koerts vs. Grand Lodge of Wisconsin, Order of Hermann's Sons* (Wis. S. C.).

**AGENCY.** The insured member, being absent from the city where his local lodge was located, wrote to his mother to pay his assess-

ments and dues. An assessment was due October 31st, which the mother failed to pay in time, but which she did pay the 1st of November. At the time of making payment she signed a statement or certificate to the effect that the insured was then in good health, and in as good physical condition as when he first made his application for membership. The insured had no knowledge of the execution of this agreement or health certificate. *Held*, That having constituted his mother his agent for the payment of dues and assessments, he was bound by her act in executing the health certificate, and it cannot be shown that he continued to pay his dues thereafter and died without knowing that the payment was not properly made, nor the facts attending the payment. — *United Moderns vs. Pike et al.* (Tex. C. C. A.).

**ASSIGNMENT OF POLICY.** The beneficiary of a policy on the life of her son executed a written document purporting to assign all of her interest in the policy to her son. Thereafter the son, with the knowledge, consent, and approval of his mother, executed a written will, by the terms of which he undertook to dispose of the insurance policy. He thereby bequeathed it to plaintiffs, who were not related to him, but were neighbors, and had rendered material aid and assistance to him and his mother, directing in the will that these persons take charge of the money as trustees for the care of his mother during her life, and the remainder, if any, to become the property of said persons. Upon the death of the mother her administrator claimed the residue of the fund. *Held*, That, whether the mother assigned the policy in the manner required by the constitution and by-laws of the company or not, the assignment was binding on her, and those claiming under the will were entitled to the policy as provided in the will. — *Randall vs. Morrison et al.* (Tex. C. C. A.).

#### FIRE INSURANCE.

**TIME FOR PAYING ASSESSMENTS.** Where the by-laws of a mutual fire insurance company provide for the payment of assessments by the members not less than twenty nor more than forty days after the receipt of notice, and a notice is received containing the amount of the loss, the amount of the assessment, and requesting the member to pay "at his earliest convenience," such notice at most would extend the time of payment to but forty days from the receipt thereof, and is not so defective on account of this informality as to invalidate the assessment. — *Phelps County Farmers' Mut. Ins. Co. vs. Johnston* (Neb. S. C.).

**"FLOATING" POLICY.** Cotton which, while stored in a particular warehouse, is specifically covered by a policy of fire insurance, does not, until by removal from the warehouse or otherwise it loses the protection thus afforded, come within the operation of a "floating" policy, which in express terms stipulates that it shall not be held to "apply to or cover any cotton which, at the time of the loss, may be covered by any more specific insurance." The insurance under such "floating" policies cannot be considered as other insurance in pro rating the claim under defendant's policy. — *Macon Fire Ins. Co. vs. Powell et al.* (Ga. S. C.).

**SETTLEMENT WITH ONE COMPANY.** Where property on which there is concurrent insurance is damaged by fire, the amount for which plaintiff settled with one of the companies is immaterial to an action on the policy of the other company. — *Goodwin vs. Merchants and Bankers' Mut. Ins. Co.* (Iowa S. C.).

**POWER OF AGENT.** The operative effect of a policy of fire insurance may, by oral agreement between the agents, respectively, of the insurance company and the insured, made at the time the policy was issued, be made to depend upon the company's acceptance of the risk, notwithstanding various provisions of the policy restricting the powers of agents to alter its terms, and requiring all additional terms and conditions to be indorsed thereon in writing, as such provisions apply only when the contract has been completed by an absolute delivery. — *Hartford Fire Ins. Co. vs. Wilson et al. trustees* (U. S. S. C.).

**PRO RATA LIABILITY.** Where property consisting of several items is insured by several policies, some blanket and others specific, and each policy provides "This company shall not be liable under this policy for a greater proportion of any loss on the described property . . . than the amount hereby insured shall bear to the whole insurance," for the purpose of determining the proportional liability of the blanket and specific policies on the first item the amount of blanket insurance is to be considered, on the second item such amount less its liability on the first item, and so on, the items being taken up in the order of the greatest loss, where this work-out substantial equity and justice to all concerned. — *Schmaelzle vs. London and L. Fire Ins. Co. et al.* (Conn. S. C.).

**REFORMATION OF POLICY.** Where a fire policy, intended by both parties to insure, among other property of an ice company, twelve ice wagons, recited that they were stored in its frame stable building and sheds adjoining, whereas they could not be stored in such buildings, and were, and always had been, stored in another wagon shed on the premises, 180 feet away, and across an alley, and the insurance agents knew of this wagon shed, the policy will be corrected on the ground of mistake. — *Pictet Spring Water Ice Co. et al. vs. Citizens Ins. Co. of Pittsburg.* Same vs. *Scottish Union and National Ins. Co.* (Ky. C. A.).

**APPORTIONMENT.** Defendant insured plaintiff's property to a certain amount. The policy contained the usual apportionment clause. Thereafter plaintiff procured additional insurance. Each of the policies issued, in addition to the apportionment clause, contained a percentage co-insurance clause, providing that in event of loss the insurer should be liable for no greater proportion thereof than the sum insured bears to 80 per cent. of the cash value of the property, nor more than the proportion which the policy bore to the whole insurance. *Held*, That the defendant insurance company's liability is to be determined by the amount of the face insurance of its policy divided by the amount of the total insurance, and multiplied by the amount of the loss, and not by the amount of the face insurance of its policy divided by the sum of the amount of its policy and the actual value of the other insurance and multiplied by the actual value of the property.

the loss. — *Farmers' Feed Co. of New Jersey vs. Scottish Union and Natl. Ins. Co. (N. Y. C. A.)*.

**PAYMENT OF PREMIUM — WAIVER.** Plaintiff effected insurance on his property for a term of years, the premiums to be paid annually. He paid the premium for the first year, and gave a note for the deferred premiums, the note and policy providing that, if any instalment was not paid when due, the company should not be liable for loss during such default, and the policy should lapse until payment should be made. The first instalment, due in June, was not paid, and the company sent the note to its nearest agent to collect. During the next six months the agent sent plaintiff three notices, each demanding payment of the full amount of the instalment, and in January returned the note to the company as uncollectible. On March 19th plaintiff mailed a check for the full amount of the instalment, which was never received. On March 23d the property was burned. *Held*, That the company, by demanding payment of the full amount of the instalment long after it was due, waived the conditions providing for lapse of the policy during default, and thereby continued the policy in force. The check was not received or accepted as payment, or pleaded as such, and was never paid, and plaintiff did not at that time or thereafter have sufficient funds in the bank on which it was drawn to have paid the check. *Held*, That the mailing of the check was not payment of the instalment due. In an action to recover under the policy, evidence of the mailing of the check was relevant as tending to show that plaintiff had not abandoned his contract, and that he considered himself bound thereon. — *Walls vs. Home Ins. Co. of New York (Ky. C. A.)*.

**VALUE OF PROPERTY.** The burden rests on the assured to prove the value of the property with respect to which he seeks to be indemnified, and where the claim is for the loss of furniture, etc., in a dwelling house, the proof falls short if it only goes to the extent of showing the cost price of articles which had been in use for an indefinite period. — *Germier vs. Springfield Fire and Marine Ins. Co. (La. S. C.)*.

**SOLE OWNERSHIP.** Where a plaintiff takes the title to certain lots in trust for himself and five others, with the agreement that he is to manage and sell the property, and divide the proceeds, and convey to each one his part of any remaining portion of the property, he is not a sole owner within the meaning of that term in an insurance policy. — *Bradley vs. German-American Ins. Co. (Mo. App.)*.

**LIABILITY OF BROKER.** Where a contract was made in New York to obtain fire insurance upon property in Pennsylvania, and the policy secured was not enforceable in either state, and the company refused to pay the loss upon proof thereof, the person contracting to procure the insurance was responsible in damages, regardless of proof of the insolvency of the company. *Goodrich, P. J.*, dissenting. — *Landusky vs. Beirne (N. Y. S. C., App. Div.)*.

**FORECLOSURE PROCEEDINGS.** A fire policy provided that it should be void "if, with the knowledge of the insured, foreclosure proceedings be commenced," etc. Foreclosure proceedings had been commenced more than a year before the policy was issued, which the



agent from whom the policy was obtained knew. *Held*, That the company was estopped to assert that the policy was avoided. — *Benjamin et al. vs. Palatine Ins. Co.* (N. Y. S. C., App. Div.).

"**FORTHWITH.**" Where a loss occurred on a fire policy on October 7th, a sworn statement thereof made December 15th was not, as a matter of law, returned "forthwith," as required by the terms of the policy, in the absence of reasonable excuse for the delay. — *Cook vs. North British and Mercantile Ins. Co.* (Mass. S. J. C.).

**OTHER INSURANCE.** In an action on a fire policy, providing against additional insurance, plaintiff testified that after he procured the additional insurance he notified defendant's agent. On a former trial he had testified that he had had no conversation with the agent after obtaining the additional insurance, and before the fire, and his explanation of the contradictory statements was unsatisfactory. He had admitted to a third party after the fire that he had not notified the agent. The agent denied having received notice. No indorsement of the additional insurance appeared on the policy as required. *Held*, That a verdict for plaintiff would be set aside. — *Ætna Ins. Co. vs. Eastman* (Tex. C. C. A.).

**SUBROGATION.** Code N. C., Sec. 177, provides that all actions must be prosecuted in the name of the real party in interest, but "this section shall not be deemed to authorize the assignment of a thing in action not arising out of contract." *Held*, That if the exception in the section operated to prevent a fire insurance company, on paying a loss, from suing the one whose negligence caused the loss, it was repealed by Laws 1899, C. 54, Sec. 43, which provides that the insurance company should be subrogated, to the extent of the payment by it, to all right of recovery by assured. Though Laws N. C. 1899, C. 54, Sec. 43, provide for an assignment by assured to the fire insurance company of his right of action against the one whose negligence caused the loss, the company, on paying the loss, may maintain the action, though no assignment has been made. — *Hamburg-Bremen Fire Ins. Co. vs. Atlantic Coast Line R. Co.* (N. C. S. C.).

**BURDEN OF PROOF.** Where plaintiffs have substantially met the burden of proof, which was upon them to show the loss sustained, making their case fairly certain, they are not to be defeated simply because there remains room for doubt, even reasonable doubt. A preponderance of evidence determines issues of fact in civil causes. — *Dunn et al. vs. Springfield F. and M. Ins. Co.* (La. S. C.).

**BREACH OF CONDITIONS.** A policy provided that the company should return the unearned premium if either party canceled the same, and that if the policy should be canceled or become void, the premium having been actually paid, the unearned portion thereof should be returned, the company retaining the customary short rates, except that, when the policy was canceled by the company by giving notice, it should retain only a pro rata premium. *Held*, That where insurer had received the full premium, and, after loss, claimed that the policy was void for breach of a condition therein, but failed to return any part of the premium, it was liable on the policy. — *Mississippi Fire Ass'n vs. Dobbins* (Miss. S. C.).

**INCREASE OF RISK.** Where defendant's agent, in soliciting an insurance risk, went in person and examined plaintiff's building, and knew that it contained a doctor's office upstairs, and that plaintiff kept no iron safe, and did not intend to get one until the following fall, the company was estopped to claim a forfeiture of the policy because plaintiff had no iron safe, and because the hazard was increased by plaintiff's letting the second story of the building to a doctor, who occupied the same with drugs and medicines. — *Phoenix Ins. Co. vs. Randle* (Miss. S. C.).

**TRANSFER OF POLICY.** An insured building was sold by the owner's receiver, and the policy transferred to the purchaser by the insurance company. Subsequently plaintiff acquired the building through two intermediate transfers, of all of which the company was informed, and assented to the assignment. *Held*, That the company thereby consented to continue the insurance on the building, with plaintiff as owner, as effectually as if a new policy had been written in her name. — *Hayes vs. Saratoga and W. Fire Ins. Co.* (N. Y. S. C., App. Div.).

**MISSTATEMENT IN APPLICATION.** Where the local agent of an insurance company, soliciting a risk on premises used as a meat market, and knowing the character of the premises, filled out the application so that it appeared the premises were used as a dwelling, and insured did not discover the mistake until after a fire, the company was estopped to rely on the untruthfulness of the description as a defense to an action on the policy. — *Mead vs. Saratoga and W. Fire Ins. Co.* (N. Y. S. C., App. Div.).

**CANCELLATION OF POLICY.** The insured testified that, having parted with his interest in certain insured property, he went to the agent through whom the application for the insurance was made, and requested the cancellation of the policy; that the agent calculated the short-rate premium; that he paid the same, and that the agent said he would notify the company of the cancellation. The agent denied the testimony of insured, and testified that the policy that was canceled was upon another risk. There was no evidence that the agent had any authority, except to solicit applications for insurance. *Held*, That the fact that the agent had authority to solicit applications would not authorize him to consent to the cancellation of a policy issued through his solicitation, and that the insured was liable upon the note given for the premium on the policy. — *Phenix Ins. Co. vs. Radford* (Neb. S. C.).

**PAYMENT TO MORTGAGEE.** After loss the insurance company denied liability, but paid a mortgagee the amount of the mortgage, taking an assignment thereof. The company then wrote the insured, stating that it was the policy of the company to avoid litigation; that they had paid the mortgagee in full, and therefore only allowed insured the difference between the mortgage and the face of the policy, if anything, and offered to settle for half that difference, which was \$180. The insured demanded \$200, and the company agreed to pay that amount. The insured executed a receipt reciting that the company denied liability, and paid the \$200 to avoid litigation, and not under the policy. *Held*, That the amount paid the

mortgagee was included in the amount paid in settlement, so that the company should be required to release the mortgage. *Goodrich, P. J.*, dissenting. — *Prinz vs. Citizens' Ins. Co.* (N. Y. S. C., App. Div. 1).

**VENDOR AND VENDEE.** Where one enters into an executory contract for the sale of a certain house and lot, and subsequently the vendor takes out a policy of insurance on the house with a company whose agents know of the contract of sale, the policy containing no reference to such contract or to the vendee, and after loss the vendor, relatively to his own interest, settles in full with the company and surrenders the policy, such vendor cannot thereafter maintain an action against the company on the policy for the use of the vendee. — *Wright vs. Continental Ins. Co.* (Ga. S. C.).

**FRAUDULENT CLAIM.** The deliberate and fraudulent attempt of the plaintiff to impose upon the defendant insurance company liability for a loss which he has not sustained defeats his right to recover according to the terms of the contract upon which he sues. — *Schmidt vs. Philadelphia Underwriters* (La. S. C.).

**FORECLOSURE CLAUSE.** A policy of insurance to a mortgagor, to which was attached a mortgage clause in the above form, contained these provisions: "This entire policy, unless otherwise provided by agreement, indorsed hereon or added hereto, shall be void . . . if, with the knowledge of the insured, foreclosure proceedings be commenced or notice be given of sale of any property covered by this policy by virtue of any mortgage or trust deed," and "if, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended thereto. *Held*, That the mortgage clause expressed, more clearly than any other stipulation could have done, the provision and condition that the insurance of the mortgagees was subject to the risk of every act or neglect of the mortgagor which would avoid or terminate the latter's insurance under the original policy, because that had been the adjudicated construction of this mortgage clause for more than forty years when it was attached to the policy, and that the condition of an avoidance of the policy for the commencement of foreclosure proceedings was not limited to foreclosure proceedings of which the insured had notice at the time or before they were commenced, but it covered all such proceedings, the commencement of which he acquired knowledge of at any time before the loss occurred. — *Delaware Ins. Co. of Philadelphia vs. Greer et al.* (U. S. C. C. A., 8th Cir.).

**OTHER INSURANCE.** A policy provided that it should be void if additional insurance was effected without the company's consent. On December 12, 1900, while the policy was in force, the policy, with a letter giving notice of additional insurance and asking consent thereto, was mailed to the company. The company retained the policy, without responding to the letter or request, until after

the building was destroyed by fire on December 30, 1900. On December 28th the company notified plaintiff of the maturity of the next instalment of premium, which matured January 28, 1901, and on January 29th notified plaintiff of the maturity of such instalment, and informed him that if the premium was not paid within thirty days the policy would be suspended. Both notices were subscribed by the secretary of the company, who had authority to waive the conditions of the contract, and a further demand for payment of the premium of the policy was made April 9, 1901. *Held*, That whether the company impliedly consented to the additional insurance and waived a forfeiture by reason of the same was for the jury. — *Lutz vs. Anchor Fire Ins. Co.* (Ia. S. C.).

**KEEPING EXPLOSIVES.** In an action on an insurance policy covering photographic supplies there was evidence of a provision that the policy should be void if there was kept on the premises gunpowder or other explosives. It was customary for dealers in photographic supplies to sell small packages of flashlight powder, but not to manufacture it on the premises. It appeared that the firm manufactured it in a portion of the building which they occupied, without the knowledge of the insurance company. *Held*, That a binding instruction for defendant should have been given. — *Lutz et al. vs. Royal Ins. Co. of Liverpool* (Pa. S. C.).

**TOTAL LOSS OF GOODS.** Where, by the terms of a policy of insurance, loss was payable sixty days from proof thereof, and the goods insured were totally destroyed, and worth more than the full face of the policy, which fact would have been immediately ascertained by an honest appraisal, and payment was demanded and refused, the damage was so far liquidated that interest accrued from the date of demand, made when payable. *O'Brien, J.*, dissenting in part. — *Schmitt Bros. vs. Boston Ins. Co.* (N. Y. S. C., App. Div.).

**INCUMBRANCE.** A fire policy covering a house and personal property declared that it should be void if the subject of insurance, or any part thereof, be incumbered. At the time the policy was issued the house was on land incumbered by a vendor's lien. *Held*, A breach of the policy, though the contract which created the lien was made before the house was built. A fire insurance company did not waive insured's breach of a condition in the policy by causing him to have proofs of loss prepared, where the proofs of loss expressly stipulated that "the furnishing of this proof of loss blank to the assured, or making up proofs by an adjuster, . . . is not a waiver of any rights of said company." — *Curlee vs. Texas Home Fire Ins. Co.* (Tex. C. C. A.).

**INSURABLE INTEREST.** A husband has an insurable interest in property owned by his wife and her minor children, by a former husband, and occupied at the time as the homestead of husband and wife. — *Continental Fire Assn. vs. Wingfield* (Tex. C. C. A.).

**WAIVER OF FORFEITURE.** Where, after loss by fire, the adjuster denied any liability on the part of the insurance company, because insured was not the sole owner of the property, but advised the preparation of proofs of loss on the ground that the company might not insist on forfeiture, it was not sufficient to establish a waiver,

though the proofs were received by the company, where there was no evidence of any acknowledgment of liability. — *Matthie vs. Globe Fire Ins. Co.* (N. Y. C. A.).

**CONTRACT INSURING MOORED VESSEL AGAINST FIRE.** A contract for the insurance against fire of a vessel while lying moored and in use as a hospital is not maritime, and the measure of liability for a loss by fire which partially destroyed the vessel is not governed by the rules of marine insurance, but by those of fire insurance, and is limited to the amount which the value of the property was depreciated by the fire, not exceeding the sum insured for. The entire sum would not be recoverable merely because it would cost more to repair the vessel than she would be worth when repaired. — *City of Detroit vs. Grummond* (U. S. C. C. A., 6th Cir.).

**KNOWLEDGE OF AGENT.** Where a local fire insurance agent, who forwards applications, receives policies, and accepts premiums, is informed by an applicant for insurance, before delivery of the policy, that the title to the property is in another, and the agent says it makes no difference, and delivers the policy, there is a waiver of a condition of the policy requiring title to be in insured. *Bunn, C. J.* dissenting. — *State Mutual Ins. Co. vs. Latourette* (Ark. S. C.).

**MISTAKE IN CANCELLATION.** An insurance broker by mistake made application and had issued at the principal office of an insurance company a fire policy covering property on Third Avenue, the property being in fact located on First Avenue. On discovering his mistake he made another application, and another policy was issued at the same office, correctly describing the location of the premises. The premium for the last-named risk was lower, owing to the difference in location. Subsequently, intending to return the policy describing the property as located on Third Avenue, he by mistake returned the one correctly describing its location, which policy was duly canceled. A loss occurred, and the owner sued on the policy first issued. *Held*, That a verdict should have been directed for the company, as there had been no mistake on its part. *Van Brunt, P. J.*, and *Laughlin, J.*, dissenting. — *Birnstein vs. Stuyvesant Ins. Co.* (N. Y. S. C., App. Div.).

**SUSPENSION OF BUSINESS.** A fire policy covering a manufacturing establishment declared that, unless otherwise provided by agreement indorsed thereon, it should be void if the establishment ceased to be operated for more than ten consecutive days. The establishment ceased to be operated April 20th, but permits were granted allowing this until July 20th. The fire occurred July 23d, operations not having been resumed. *Held*, That the policy was not in force. — *El Paso Reduction Co. vs. Hartford Fire Ins. Co.* (U. S. C. C., Pa.).

**CANCELLATION OF POLICY.** The policy provided that it might be canceled by giving written notice of intention to cancel and tendering back a ratable proportion of the premium ten days before any risk attached. The policy was procured for plaintiff through a broker, who had authority to surrender and deliver the policy to the company for cancellation, in case the surrender and cancellation thereof should be demanded, pursuant to the terms of the policy. The company's agent orally notified the broker of the desire to

cancel the policy, and the broker accepted such notice, and, at the expiration of ten days, returned the policy to the agent and was paid the return premium. *Held*, That the broker was not authorized to waive the written notice of intention to cancel the policy, and that the plaintiff was not bound by the acts of the broker in surrendering the policy and accepting the unearned premium. — *Bradshaw et al. vs. Fire Ins. Co. of County of Philadelphia* (Minn. S. C.).

**INCUMBRANCE.** Where an insurance policy covering both real and personal property provided that none of its conditions should be waived unless the waiver was indorsed thereon or attached thereto, and also contained a clause that as to any personal property it should be void if the property became incumbered by a chattel mortgage, unless otherwise provided by an agreement indorsed thereon, such condition was not waived by an indorsement making the loss payable to two persons named, who were in fact mortgagees, as their interest might appear, but which did not contain any reference to the mortgage, nor show that the company had any knowledge of the existence of a mortgage upon the personal property. — *Atlas Reduction Co. et al. vs. New Zealand Ins. Co.* (four cases, U. S. C. C., Col.).

**POLICY-FRAUD AND FALSE SWEARING.** The policy provided that it should be void "in case of any fraud or false swearing by the insured touching any matter relating to this insurance, or the subject thereof, whether before or after a loss." In his proofs of loss the insured swore that the insured property was injured or destroyed to the amount of \$6,780.30, and that that was its cash value immediately preceding the fire. The highest estimate placed upon the buildings and lot by any witness was \$1,500 before the fire and \$300 afterwards. The lowest estimate was \$800 before and \$200 afterwards. It was shown that the buildings cost \$1,450 to build and that they could have been replaced for about \$1,700. There was testimony that some of the furnishings of considerable value had been removed from the building before the fire and very much cheaper furnishings substituted. The trial court found the loss and damage to be \$1,857. *Held*, That this evidence established false and fraudulent swearing in the proofs of loss. — *Anibal et al. vs. Insurance Co. of North America et al.* (N. Y. S. C., App. Div.).

**CANCELLATION.** In an action to recover unearned premiums upon many insurance policies, brought under Sec. 42, C. 43, Comp. St. Neb., 1901, the evidence disclosed that as to some of the policies request for cancellation and repayment of unearned premium was made upon and received by the company before new insurance was taken out. *Held*, That a judgment denying recovery of unearned premiums as to such policies was not sustained by the evidence. — *Farmers' Mut. Ins. Co. vs. Phenix Ins. Co.* (Neb. S. C.).

**INVENTORY BY INSURED.** A stipulation in a fire policy requiring the insured to "take a complete itemized inventory of stock on hand" requires the insured to make such an inventory as will show on its face the character of the goods, and an inventory which for the most part is a mere summary of the condition of the goods is not a compliance with the requirement of the policy. — *Delaware Ins. Co. vs. Monger et al.* (Tex. C. C. A.).

**PROOFS OF LOSS.** A provision of a fire insurance policy that proofs of loss shall be served within sixty days after the fire means that they shall be served within sixty days after the fire has terminated so that a careful inspection of the property could be had. — *National Wall Paper Co. vs. Associated Manufacturers' Mut. Fire Ins. Corp.* (N. Y. C. A.).

**OTHER INSURANCE.** A fire policy contained a provision that the insurer should not be liable for a greater proportion of any loss than the amount of insurance should bear to the whole insurance. The property insured was situated in different buildings, and numerous other policies covering the same property provided that in case of loss the policies should attach in each building in such proportion as the value in each building bore to the aggregate value of the property insured. The property was damaged by fire to an amount less than its whole value. *Held*, That the provisions of these other policies, as to the mode of adjustment with respect to each building, could not be considered in ascertaining the proportion of payment to be made by the company in the first policy, but that it was liable only as stipulated therein. — *Kansas City Paper Box Co. vs. American Fire Ins. Co.* (Kans. C. C. A.).

**LOSS BY EXPLOSION.** A standard policy of insurance insured against all direct loss or damage except as hereinafter provided for, and provided that the company "shall not be liable for loss caused directly or indirectly by invasion, . . . or (unless fire ensues, and in that event for damage by fire only) by explosion of any kind." *Held*, That the company was relieved from liability for all loss caused directly or indirectly by explosion, and, therefore, from loss by concussion, caused by an explosion in a neighboring building, whether the explosion was caused by a lighted match, a fire, or any other cause. *Bartlett, J.*, dissenting. — *Hustace et al. vs. Phenix Ins. Co. of Brooklyn* (N. Y. C. A.).

**AUTOMATIC SPRINKLERS.** A stipulation in a policy that it is agreed that an automatic sprinkler is in complete working order, and that insured will use due diligence to maintain the system during the full term of the insurance, is not a warranty or a condition precedent to the right to recover thereon, and hence it was proper to instruct that the burden was on the company to show a failure to use due diligence to maintain the system in complete working order after the policy had taken effect. Where, in an action on insurance policies stipulating that it is agreed that an automatic sprinkler system is in complete working order, the evidence shows that the system had been installed and put in working order before the date of the earliest policy, and was repaired with such frequency as to justify a finding that it was in order at the date of the issuance of each policy, it was proper to refuse an instruction that there was no evidence that the system was in working order when each policy was issued. — *Fuller vs. New York Fire Ins. Co.; Same vs. Farmers' Fire Ins. Co.; Same vs. Firemen's Ins. Co.; Same vs. Traders' Ins. Co.; Same vs. Greenwich Ins. Co.; Same vs. India Mut. Ins. Co.; Same vs. Millers and Manufacturers' Ins. Co.* (Mass. S. J. C.).

**PERMANENT FIXTURES.** A fire policy providing that the company shall not be liable, "unless liability is specifically assumed," for loss to "store or office furniture or fixtures," and describing the property insured as a building, "including gas, steam, and water pipes, and all other permanent fixtures contained therein," does not cover counters, shelving, and office fixtures in the building, which might be removed without injury to them or the building. — *Banyer vs. Albany Ins. Co. et al.* (N. Y. S. C., App. Div.).

**FALL OF BUILDING.** Where a substantial part of a building in which plaintiff owned insured goods fell, and the goods were injured in extinguishing the resulting fire, he could not recover insurance under the provisions of a standard fire insurance policy, as established by Laws N. Y. 1886, C. 488, stipulating that "if the building or any part thereof fall, except as the result of fire, all insurance by this policy on such building or its contents shall immediately cease." *Spring and Hiscock, JJ.*, dissenting. — *Nelson et al. vs. Traders' Ins. Co.* (N. Y. S. C., App. Div.).

**AGENT—STATUTE.** Under Comp. Laws Mich., Sec. 7246, declaring that the term "agent" shall include any acknowledged person who shall aid in transacting the business of any foreign insurance company, where an insurance agent procures an agent of a foreign insurance company to write a policy on property of the former agent's customer, and delivers the policy and collects the premiums, he is the agent of the company. — *Bliss vs. Potomac Fire Ins. Co.* (Mich. S. C.).

**INSURABLE INTEREST.** Under Const. Ark., Art. 9, Sec. 7, providing that the property of a married woman, so long as she may choose, shall be her separate property, and may be conveyed or devised by her as if she were single, and shall not be subject to her husband's debts, the husband has no insurable interest in his wife's property, and his policy taken out thereon is void. — *Planters' Mut. Ins. Co. vs. Lloyd* (Ark. S. C.).

**SOLE OWNERSHIP.** A policy of insurance provided that the same should be void if the insured was not the absolute owner of the property covered thereby. The testimony disclosed that at the time of taking his deed to the property the insured, as part of the same transaction, executed to his grantor a writing, being either in the nature of a defeasance or a contract to resell at a given price within a certain time. The writing was not produced, nor was its contents shown by any witness who knew the same. *Held*, That no recovery could be had on the policy. — *Farmers and Merchants' Ins. Co. vs. Hahn* (Neb. S. C.).

**WAREHOUSEMAN.** The owner of goods, destroyed by fire while in storage with other goods owned by the warehouseman, is not entitled to recover a portion of the insurance collected by the warehouseman on general policies covering all goods for which he was liable, without showing that he has not been indemnified for the loss by other insurance. — *Friedman vs. Woods Motor Vehicle Co.; Smith vs. Woods Motor Vehicle Co. et al.* (U. S. C. C. A.).

**FRAUD AND FALSE SWEARING.** Plaintiff in an action on an insurance policy not having to prove the absence of fraud, defendant,



under a general denial, may not use evidence that some of the goods alleged to have been in the building at the time of the fire had been removed, competent on the amount of loss to prove fraud and false swearing, which, by the terms of the policy, would vitiate it.—*Cheever vs. British-American Ins. Co. of New York* (N. Y. S. C. App. Div.).

**CONSPIRACY.** A week after the policy was issued the property was burned. The fire commenced early in the morning. Plaintiff and the woman were alone in the house, the latter's little daughter having gone to spend the night with a neighbor. Both were fully dressed when observed shortly after the fire was discovered. The woman even had on her corset. *Held*, To make such a prima facie case of conspiracy to collect the insurance that the acts and declarations of either plaintiff or the woman relating to the purpose of the conspiracy, and during its pendency, were admissible. The woman having stated that plaintiff was exclusive owner of the property, it was proper to show that shortly after the fire she told a third person that if the company would not prosecute her for arson she would give up the policy, and that plaintiff had nothing to do with it, as everything belonged to her.—*McCarty vs. Hartford Fire Ins. Co.* (Tex. C. C. A.).

**NONPAYMENT OF PREMIUM.** Plaintiff testified that he had spoken to a local agent of the company about insuring his property, and that he said to the agent that he would take a policy from him if the agent would take some coal or lumber from plaintiff's firm in payment of the premium, and that the company's agent agreed that he would do so. That some time after this he called on the agent for the policy, which the agent prepared and mailed to him. Plaintiff admitted that he asked for no extension of time; that he executed no note for the payment of said premium, and that he made no effort to pay the premium, either in coal, lumber, or cash, until after the fire had occurred, at which time he directed the company's agent to deduct \$12 from a collection he had made for their firm as payment of the premium. The agent denied the agreement testified to. He testified that when he accepted the premium after the fire and reported it to the company, the company refused to accept it, and directed him to tender it back to the plaintiffs, which he did. *Held*, That the court below erred in directing a verdict for the plaintiffs.—*Farmers and Merchants' Ins. Co. vs. Graff et al.* (Neb. S. C.).

**PLEADING.** The plaintiff, in his complaint, alleged the issuance and delivery of the policy, the payment of the premium at the time of the delivery of the policy and the loss and damage by fire; and also set out and made a part of the petition a copy of the policy. The company pleaded the provision of the policy that the same should not become binding upon the company unless the premium was paid before the loss occurred, and alleged that the premium was not paid before the loss occurred, nor was it at any time received by the company. The plaintiff replied by general denial and by an allegation that before the loss he gave his check to the agent in payment of the premium, and that afterward the check was paid

by the bank. *Held*, That under the pleadings the plaintiff could not prove a waiver of the time of payment of the premium. A party cannot be permitted to allege full compliance with all the conditions of a policy and prove at the trial that, while the conditions were not in fact complied with, they had been waived. — German Ins. Co. of Freeport, Ill., vs. Shader (Neb. S. C.).

**ACCEPTANCE OF GOODS BY AGENT.** The plaintiff testified that he paid the premium, under agreement with the agent, in part by letting the agent have some clothing and in part by cash. The company had no knowledge of the transaction until after the loss. *Held*, That in the absence of any special agreement the insurance premium must be paid in money, and the agent will not be presumed to have authority to accept merchandise on personal account for the premium; and where the agent delivers a policy to one with whom he has dealings, and to whom he is indebted for goods, and the premium by agreement is placed to the credit of the agent's account, it is a fraud on the company; and, where a loss occurs, the agent having failed to remit the premium, the company will not be liable. — Folb vs. Firemen's Ins. Co. of Baltimore (N. C. S. C.).

**COMBINATION TO FIX RATES.** Section 1754, Code Iowa, provides that it shall be unlawful for two or more fire insurance companies doing business in the state, or for the officers, agents, or employees, to make or enter into any combination or agreement relating to the rates to be charged for insurance, the amounts of commissions to be allowed agents for procuring the same or the manner of transacting fire insurance in this state. Section 1755 provides that the auditor shall proceed against companies violating the preceding section. *Held*, That Section 1754 is not in violation of the constitution of the state providing that all laws of a general nature shall have uniform operation, and that privileges and immunities shall not be granted which shall not, on the same terms, be granted to all, and that where a general law can be made applicable all laws shall be general and of uniform operation throughout the state. Section 1754, Iowa Code, is invalid in that it prohibits fire insurance companies from making the usual contracts that all other persons and corporations may make, and the state auditor cannot enforce its provisions; and the demurrer of the auditor to the bill asking that he be restrained from enforcing the provisions of the above section should be overruled. A court of equity has the power, and it is likewise its duty, to enjoin the enforcement of an unconstitutional statute, when such enforcement would subject the party to innumerable prosecutions, and particularly when such prosecutions would, pending litigation, work great hardships, and wrongs, and damages. — Greenwich Ins. Co. et al. vs. Carroll, State Auditor (U. S. C. C., Ia.).

**FAILURE TO MOVE FOR NONSUIT.** The plaintiffs insisted that the company, by its failure to move for a nonsuit at the close of the evidence, conceded that there was a question of fact for the jury, by which concession it is now bound. *Held*, That while such is the rule laid down for the Court of Appeals, it does not apply to appeals to the Appellate Division. The Appellate Division has jurisdiction to review questions of fact, and may reverse where the judgment is

against the weight of evidence. — *McGrath et al. vs. Home Ins. Co.* (N. Y. S. C., App. Div.).

**RELEASE OF CARRIER.** The policy provided that the insured "shall not enter into any special agreement with the carrier releasing them from their common-law or statutory liability," and that the company, on payment of the loss, might command subrogation to the rights of the insured against the carrier. The insured executed a release to the carrier. *Held*, That by releasing the carrier the insured forfeited his rights under the policy, and the question of the carrier's liability could not avail the insured as against the company. — *Bloomington vs. Columbia Ins. Co.* (N. Y. S. C., App. Tr.).

**SEVERABLE RISKS.** The policy distributed the gross insurance to several separate items, naming separate amounts applicable to each item. The policy provided that "this entire policy shall be void if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof." It appeared that the insured had misrepresented the ownership of one of the items covered by the policy. *Held*, That the stipulation for forfeiture was applicable to the policy as an entirety, and that the misrepresentation as to one of the items insured by the policy created a forfeiture as to all the property insured therein. — *Germania Fire Ins. Co. vs. Schild* (Ohio S. C.).

**LIABILITY OF INSURED FOR EARNED PREMIUM.** The defendant requested the plaintiff to procure insurance for him in the sum of \$7,000, and policies for that amount were procured and sent to the defendant. The plaintiff paid the premiums to the company. Three months after the policies were issued, the defendant, upon demand being made on him for the premiums, sent the policies to plaintiff, denying that he had ever ordered them. The plaintiff sent the policies to the company for cancellation and brought this suit to recover the earned portion of the premium. The statute of Wisconsin provides that a company shall cancel a policy upon demand and repay the unearned premium. *Held*, That the defendant was liable for the premium during the time he held the policies. — *DeWolf vs. Washington* (Wis. S. C.).

**MEASURE OF DAMAGE.** In determining the value of the insured property, in adjusting the loss under a fire insurance policy, market value is not necessarily to govern, but the aim must be to arrive as near as possible at the value of the insured property as it stood on the day of the fire, taking into consideration what would be the cost of rebuilding, and allowing for difference in value between the buildings new and in the condition in which they were when destroyed. — *Stenzel vs. Pennsylvania Fire Ins. Co. et al.* (La. S. C.).

**ANTI-COMPACT LAW.** The law of South Dakota prohibits insurance companies from entering into any combination, agreement, federation, compact, or understanding relating to rates to be charged for insurance, and that "any such company, corporation, or association so offending shall not be permitted to transact business in this state." *Held*, That, as the legislature has the sole power to declare the terms and conditions upon which foreign corporations will be permitted to do business in the state, such corporations cannot

question such law upon the ground of constitutionality. That such law may be unconstitutional as to domestic companies is not a question which can be raised by foreign companies, as the domestic companies may waive their right to attack it; and, until the domestic companies do complain of the law, no court will, at the request of some third party, determine that the law is or is not unconstitutional as to them.—*Hartford Fire Ins. Co. et al. vs. Perkins, Insurance Com'r* (U. S. C. C., S. Dak.).

#### LIFE INSURANCE.

**NONPAYMENT OF PREMIUM NOTE.** The nonpayment of a note executed for the first premium of a life insurance policy, the payment of which note is, under the policy, a condition precedent to the life thereof, will defeat recovery thereon.—*Union Central Life Ins. Co. vs. Hughes* (Tex. C. C. A.).

**BENEFICIARY.** Insured, in a life policy payable to his executors, administrators, or assigns, assigned the policy to his wife. Later she released her interest in the policy in writing, stating that the consideration from which the policy was assigned had been fully paid. *Held*, That on the death of insured the administrator, and not the wife, was entitled to the proceeds of the policy.—*Phoenix Mut. Life Ins. Co. vs. Oppen et al.* (Conn. S. C. E.).

**SELF-DESTRUCTION, SANE OR INSANE.** A provision of a life insurance policy that "self-destruction, sane or insane," is a risk not assumed, must be given effect in accordance with its plain meaning, and there can be no recovery under such policy where the insured took his own life other than accidentally, whatever may have been his mental condition.—*Clarke et al. vs. Equitable Life Assur. Soc. of United States* (U. S. C. C. A., 8th Cir.).

**NOTICE OF PREMIUM.** The rights of the beneficiaries of a policy governed by Laws N. Y., 1877, C. 321, Sec. 1, providing against forfeiture for nonpayment of premiums, without due notice to the assured, cannot be affected by an attempted waiver of the statute by the assured, or by other than their own act or agreement.—*Mutual Life Ins. Co. vs. Hill et al.* (U. S. C. C. A., 9th Cir.).

**ACCEPTANCE OF NOTE.** Where insured gives his note, due in ninety days from the policy's delivery, payable to the order of the insurer's agent, for a part of the first premium, and the agent's employment contract entitled him to 100 per cent. of the first premium as his commission, and he was charged with the amount of such premium, and sold the note, and insured died after its maturity without having paid it, and afterwards the insurer bought it from the agent's indorsee, and denied liability on the policy because it contained a stipulation for its suspension during default on any note given for premiums, a finding by the trial court against such contention of the insurer should be sustained.—*Union Life Ins. Co. of Omaha vs. Parker* (Neb. S. C.).

**SUICIDE CLAUSE.** A life policy provided that it should be void in case of insured's suicide, and that if it became void all payments thereon should be forfeited to the company. Insured committed

suicide before the insurance purchased by one quarterly payment expired. *Held*, That the company was not bound, before relying on the defense of suicide, to declare the policy void, and tender back the unearned premium. The case was not analogous to a rescission of the contract of insurance, as the company was not seeking to rescind it, but was relying on its provisions. — *Dickerson vs. Northwestern Mut. Life Ins. Co.* (Ill. S. C.).

**PAID-UP POLICY.** A life insurance policy contained a clause that if the policy should become void, on default of payment of premiums, after payment for three years, the company would issue in lieu thereof a paid-up policy for a certain proportion of the original policy, on surrender of the same within six months of the date of default in payment of the premiums. Insured defaulted after several annual premiums had been paid. *Held*, That on proof that his policy was stolen without his fault, and that he had been unable to find it, that he is still the owner, and has never transferred his interest therein, and has performed all the conditions of the policy, except in surrendering it, the insured may maintain a suit for a decree directing the issue of a new paid-up policy, and it is not necessary that he should plead a willingness to execute a surrender of the policy and a discharge of defendant's liability. Gray, J., dissenting. — *Wilcox vs. Equitable Life Assur. Soc. of United States* (N. Y. C. A.).

**PAYMENT OF POLICY.** An insurance company paid the face of a life policy to the beneficiary named therein, taking at the time a bond to save it harmless from any claim made by the legal representatives of insured for any sum of money thereunder, "and any and all damages, costs, charges, or expenses . . . by reason thereof." Insured's executor afterwards recovered judgment for the face of the policy, with interest at 12 per cent., damages, and attorney's fees. *Held*, That the obligors on the bond were liable for the damages and attorney's fees. — *Cameron et al. vs. Barcus et al.* (Tex. C. C. A.).

**CONFLICTING PROVISIONS.** A provision in a life policy that the premiums shall be paid at or before 12 o'clock M. on certain days is not modified, so as to allow the payment after noon, by the provision that, "in case said premiums shall not be paid on or before the several days hereinbefore mentioned for the payment thereof. . . . then and in every such case this policy shall cease and determine." — *Tibbits vs. Mutual Ben. Life Ins. Co.* (Ind. S. C.).

**EXECUTION OF INSURED.** A policy of life insurance does not insure against the legal execution of the insured for crime, even though he may in fact have been innocent, and therefore unjustly convicted and executed. — *Burt et al. vs. Union Central Life Ins. Co.* (U. S. S. C.).

**PAYMENT OF PREMIUM.** Where an insurance company waived the time of payment of premiums as stipulated in the contract, failure of assured to pay or tender the amount due prior to his death was not fatal to the beneficiary's right to recover on the policy. — *Illinois Life Assn. vs. Wells* (Ill. S. C.).

**EXEMPTION FROM CREDITORS.** In an action for an injunction to restrain a creditor from levying on and selling property purchased

by a widow out of the proceeds of a policy of life insurance, *Held*, That Code Iowa, Sec. 1805, which provides that "the avails of all policies of life or accident insurance payable to the surviving widow shall be exempt from liability for all debts of such beneficiary contracted prior to the death of the assured," exempts not only the proceeds of the policy, but also any property which the widow may purchase therewith. — *Cook vs. Allee et al.* (Iowa S. C.).

**BENEFICIARY.** Testator bequeathed to his wife the balance due on a policy of insurance issued by a company which was neither a fraternal nor a mutual benefit association. The policy provided for payment to the beneficiary, his legal representatives or assigns. The application directed that the insurance should be paid "to whom I may direct in my will." L, a creditor, claimed part of the money. The insurance company interpleaded the widow and the creditor, and deposited the money in court. *Held*, That the title vested in the widow, after the satisfaction of a debt to secure which it had been assigned, as executrix, and not as a beneficiary under the policy. The widow was entitled to the proceeds after the debts were paid. — *Leonard vs. Harney et al.* (N. Y. C. A.).

**CONSPIRACY.** Declarations of the parties to an alleged conspiracy by an insured and others to defraud an insurance company, which relate to their purpose and were made about the time the policy was taken out, are, where there is evidence of the existence of the conspiracy, admissible in evidence against the beneficiary in a suit on such policy, although she is not alleged to have been a party to such conspiracy. — *Connecticut Mutual Life Ins. Co. vs. Hillmon* (U. S. S. C.). (23 Supreme Court Reporter, March 1, 1903, 294.)

**WAIVER.** Two brothers, A and B, were the agents of a life insurance company. Applicant, who was a friend of A, notified him that he desired insurance, and they agreed on the character of policy, and that the application should go in the name of B, the applicant enjoining A to look after it. The commission was to be divided between the brothers. The application was sent as agreed and the policy mailed to B. It reached their residence during B's absence, and, at his previous request, A took it from the post-office. It was then ascertained that the applicant was not in good health, as required by the policy on the payment of the first premium, and a delivery to the applicant was therefore refused. A and the applicant had agreed that the premium might be charged to a mutual account of theirs, or that A might charge it to the applicant on his own books, or draw on the applicant for it. None of these things were in fact done. *Held*, That A was the agent of the company, and not of the applicant, so that the act of A in taking the policy from the post-office did not amount to a delivery to the applicant, constituting a waiver of the good-health provision. — *Mutual Life Ins. Co. vs. Sinclair* (Ky. C. A.).

**ATTEMPTED WITHDRAWAL FROM STATE.** Sand. & H. Dig. Ark., Sec. 4137, requires foreign insurance companies, as a condition to the doing of business in the state, to file a stipulation with the auditor, agreeing that any legal process may be served upon the auditor or upon an agent designated, with the same effect as though served upon the company within the state. It further provides that,

"so long as any liability of the stipulating company to any resident of the state continues, such stipulation cannot be revoked or modified, except that a new one may be substituted, so as to require or dispense with service at the office of said company within the state." *Held*, That a foreign life insurance company, which entered the state and did business therein, filing the required stipulation designating an agent, was bound by the statute, which became a part of its contracts, and could not, after securing a large number of policies in the state, withdraw itself from the jurisdiction, and deprive the holders of such policies of the right to sue it therein by cancelling the appointment of such agent and revoking the authority of all its other agents, and that in an action on one of such policies it was bound by service made on its agent so designated and on the state auditor. — *Collier vs. Mutual Reserve Fund Life Assn.* (U. S. C. C.).

**PAYMENT IN ANNUAL INSTALMENTS.** A life policy called for the payment of the insurance in ten annual instalments, commencing with the death of the insured. The company refused to pay the first instalment when due. *Held*, That, though action on the policy put the company's liability on the contract in issue, judgment could not be rendered against it for the whole amount, with execution to issue for the various instalments as they fell due. — *New York Life Ins. Co. vs. English* (Tex. S. C.).

**UNREASONABLE DELAY.** Where an insurance policy provided that on default of premium plaintiff within six months might obtain, on surrender of the policy, a paid-up policy, and on loss of such policy the defendant company waived the six months limitation, and directed plaintiff to make further search for it, without substituting any other specific limitation, the company cannot refuse to perform, on account of unreasonable delay on the part of plaintiff in searching for such lost policy, unless the delay continued for so long a period as to warrant the conclusion that he had abandoned the claim. — *Lindenthal vs. Germania Life Ins. Co.* (N. Y. C. A.).

**STATEMENTS TO MEDICAL EXAMINER.** Declarations of an insured to the medical examiner for the insurance company are not made warranties by the provision of the application that the applicant warrants that the statements in it "are true, full, and complete, . . . and are offered to the company, together with those contained in the declaration to the . . . medical examiner, as a consideration for, and as the basis of, the contract." A ruling in a suit on a policy of life insurance, sustaining demurrers to pleas of breach of warranty with respect to the insured's use of intoxicating liquors, is not prejudicial, even though erroneous, where the jury found for plaintiff under instructions that, if they found the insured's answers on that subject to be untrue, they should find for defendant. — *Home Life Ins. Co. vs. Fisher* (U. S. S. C.).

**MISSTATEMENT IN APPLICATION — ACTS OF AGENT — RECOVERY OF PREMIUMS.** Where an agent, in preparing a policy on the life of a child, misstated a material fact, though he knew the real facts, and the mother, on learning of the misstatement, wrote asking whether the policy would be paid, and the company's reply, in effect, waived

the misstatement, the policy was validated, and the mother could not recover the premiums paid.— *Fay vs. Prudential Ins. Co. of America* (N. Y. S. C., App. Div.).

**DEDUCTIONS FROM CASH VALUE OF POLICY.** Rev. St. Mo., 1889, Sec. 5856, provide that no insurance policy shall be forfeited after payment of two annual premiums, but shall be commuted by computing the net value of the policy when the premiums became due, on the American Experience Table of Mortality, with four and one-half per cent. interest per annum, and, after deducting, from three-fourths of the net value, indebtedness on account of past premiums, the balance shall be taken as a single premium for temporary insurance. *Held*, That, in computing the amount to be appropriated for temporary insurance, the company cannot deduct loans advanced to the insured, on the security of the policy, for purposes other than the payment of premiums, even though such loans and unpaid premiums exceed the full amount of the net value of the policy. Testimony by an insurance expert that, in his opinion, all loans advanced by the company to a policy-holder were on account of past premiums, cannot outweigh the established fact that part of the loans was cash advanced for other purposes. *Robinson, C. J. and Marshall and Fox, JJ.*, dissenting.— *Smith vs. Mutual Benefit Life Ins. Co.* (Mo. S. C.).

**PAID-UP INSURANCE.** A provision in a contract of loan from an insurance company for which its paid-up policy is pledged as collateral, that on default in payment of interest for thirty days the policy shall, at the company's option, be surrendered to it at the customary cash surrender value then allowed by the company for the surrender of policies of that class, is void.— *New York Life Ins. Co. vs. Curry et al.* (Ky. C. A.).

**PROOFS OF DEATH.** Proofs of death furnished by the beneficiary in a life insurance policy, as required by its terms, are admissible on behalf of the insurance company in an action on the policy, and are *prima facie* proof against the plaintiff of the facts therein stated, including the fact of suicide, and are conclusive, unless the plaintiff shows that the statements made were erroneous, or were given through mistake or misapprehension. Where the proofs of death of an insured, furnished the company and introduced in evidence on its behalf in an action on the policy, contained, as required by the policy, a certified copy of the proceedings at a coroner's inquest, including the verdict finding that the insured committed suicide, which avoided the policy by its terms, and also a certificate of the attending physician to the same effect, such evidence was not overcome by testimony merely tending to show a want of motive, and that insured was a man of good character and habits, and the direction of a verdict for defendant was proper.— *Hassencamp vs. Mutual Benefit Life Ins. Co.* (U. S. C. C.).

**MISSTATEMENT IN APPLICATION.** Where an insurance company's agent, conversant with the applicant's previous sickness and rejection by other companies, makes out the application, the company is estopped to question the veracity of the answers therein, and the question whether instructions were erroneous in treating such answers as representations instead of warranties is immaterial.



Where, in an action on a life insurance policy, it appears that three years before the application was made insured had been treated by a certain physician, who the next year had removed from the place and never treated insured again, an instruction, predicated on a misrepresentation by insured in giving the name of another doctor as his usual medical attendant, is properly refused, as unsupported in the evidence. — *Provident Sav. Life Assur. Soc. vs. Cannon* (Ill. S. C.).

**BENEFICIARIES.** Children born to an insured, after issuance of policy payable to insured's children, take as beneficiaries *pro rata* with children previously born. — *Scull et al. vs. Aetna Life Ins. Co.* (N. C. S. C.).

**DISTRIBUTION OF SURPLUS.** Hurd's Rev. St. Ill., p. 1055, Sec. 14 providing that life insurance companies which do business on the principle of mutual insurance, or the members of which are entitled to share in the surplus funds, may make distribution of such surplus as they have accumulated, annually, or once in two, three, four, or five years, as the directors may from time to time determine, has no application to life insurance companies which do business on the tontine saving fund plan. — *Romer vs. Equitable Life Assur. Co.* (Ill. A. C.).

**PAYMENT OF PREMIUM.** Where the practice of an insurance company and its course of dealings with a policy-holder had been such as to induce in him a belief that so much of his contract of insurance as provides for a forfeiture for the failure to pay the premium on the day it becomes due will not be insisted on, such company will not be permitted to set up such forfeiture as against such policy-holder. — *Illinois Life Assn. vs. Wells* (Ill. A. C.).

**BENEFICIARY.** Insured named his wife as beneficiary, and, after her death, changed the designation to his son. Both the guardian of the son and heirs of the wife claimed the insurance money. *Held*, That the interest of a beneficiary in a regular life policy is a vested one, and the insured cannot change the beneficiary without authority derived from the contract itself, even after the death of the beneficiary, but the policy descends to the heirs of the beneficiary. — *Franklin Life Ins. Co. et al. vs. Galligan* (Ark. S. C.).

**CONTRACT — WHEN NOT COMPLETE.** A policy upon the life of L, insuring the payment of a sum of money to A in case of the death of L, declared upon its face that "no obligation is assumed by the company until the first premium has been paid, nor prior to this date, nor unless upon this date the insured is alive and in sound health." *Held*, That such a policy did not become binding by a tender or payment of the premium while L was ill, and before the delivery of the policy to L. — *Langstaff vs. Metropolitan Life Ins. Co.* (N. J. S. C.).

**NOTICE OF PREMIUM.** Under a New York statute prohibiting a life insurance company from declaring a forfeiture of a policy for nonpayment of the premium when due, unless a notice has been mailed to the insured, stating, among other things, that if the premium is not paid at maturity "the policy and all payments thereon will become forfeited and void, except as to the right to the surrender value or paid-up policy," as provided in the statute, a notice

merely declaring that if the premium is not paid at maturity "the policy lapses," without referring to insured's right to the surrender value or paid-up policy, was insufficient to authorize a forfeiture. — *Security Trust and Life Ins. Co. vs. Hallum* (Tex. C. C. A.).

**DIVIDENDS.** An insurance company, in declaring a dividend out of surplus earnings, could not limit it to such policies as might be continued in force by the payment of the next premium. An arrangement whereby an insured, who had borrowed the amount of a premium, was required not only to pay back the amount borrowed, with interest, but, by failing to pay such sum or the premium, he suffered not only the loss of the interest, but also a forfeiture of several years of extended insurance, was void, as an unlawful forfeiture or penalty for the use or forbearance of money. — *Mutual Ben. Life Ins. Co. vs. Davis* (Ky. C. A.).

**PAYMENT OF PREMIUM.** Where an insurance policy and the application therefor both provide that, if the application is approved and the policy issued, it shall be in force from the date of the application, the provision in such application that the contract shall not take effect until the first premium is paid, during the applicant's continuance in good health, is only a provisional agreement, authorizing the company to withhold delivery of the policy until such payment in good health, and after actual delivery it is estopped, in the absence of fraud, to assert that the policy is void either on account of nonpayment of premium or ill health. While the acknowledgment in a policy of insurance of payment of the premium, regarded as a receipt for money, is only *prima facie* — not barring a recovery of the amount — it cannot be contradicted, so far as the acknowledgment is contractual, so as to invalidate the contract. The issuance of a policy of insurance is an acceptance of the application therefor, and should be based on the status at the time such application is made, and is not affected by a subsequent change of health, that being a part of the risk the company assumes, and for which it is paid. — *Grier vs. Mutual Life Ins. Co.* (N. C. S. C.).

**DELIVERY OF POLICY.** On issue whether a policy had been delivered to the insured there was evidence that a duplicate policy had been issued while the original had been temporarily misplaced or lost. The agent testified to the issuance of the policy and payment of first premium to him. Another witness testified that he saw the duplicate policy in the possession of insured and saw receipts for the payment of the instalments of the premium, the last one being in April, 1901, while insured was sick, and just before his death. The mother and daughter of insured both testified that the duplicate policy and receipts had been sent to the company at its request. *Held*, That this evidence was sufficient to make a question for the jury. — *McCarthy vs. Mutual Reserve Fund Life Assn.* (Tex. C. C. A.).

**NONPAYMENT OF PREMIUM.** A provision of a policy that the failure to pay premiums by the insured, if living, shall avoid and nullify the policy, without action on the part of the company or notice to the insured or beneficiary, is self-executing. It is not like those cases where the association must do something, or refrain from doing something, to make the forfeiture complete. A for-

feiture provision in a policy may be waived by the company, if it elects so to do. Such provision is made for the insurer, and, if it does not wish to take advantage of it, it need not do so. — *Bennett vs. Union Cent. Life Ins. Co.* (104 Ill. App., 402).

**WAGER POLICY.** Under Burns' Rev. St. Ind., 1901, Sec. 4905, the securing of policies of insurance on the lives of persons without their knowledge or consent is a felony. Decedent took out policies of insurance on the lives of persons in whom he had no insurable interest, and without their knowledge or consent. *Held*, That his administrator could not recover of the company the premiums paid by decedent, even though the company knew all the facts. — *Work vs. American Mut. Life Ins. Co. et al.* (Ind. A. C.).

**BREACH OF CONTRACT.** A policy of insurance contained provisions that after three full annual premiums have been paid the company will, on the legal surrender thereof, before default in payment of any premium, or within six months thereafter, issue a nonparticipating policy for paid-up insurance, payable as herein provided, for the proportion of the amount of this policy which the number of full premiums paid bears to the total number required. *Held*, That in order to entitle plaintiff to recover damages for a breach of contract, it must appear that there has been a breach by the company, and performance or readiness to perform on the part of plaintiff, and this is not shown by evidence that the plaintiff told the representative of the company that he thought he was entitled to something for the premiums he had paid, and what he was entitled to he would like to have, and immediately afterwards left the office without waiting for a reply. — *Keyser vs. Mutual Life Ins. Co.* (104 Ill. App., 72).

**PAID-UP INSURANCE.** A life insurance policy, lapsed for nonpayment of premiums, entitled insured, certain payments having been made, to have issued to him in lieu thereof a new, paid-up nonparticipating policy, on condition, however, that the lapsed policy should be surrendered, duly receipted, within six months of his default. *Held*, That although, notwithstanding the condition of the policy, insured was entitled to a reasonable time in which to demand an issue of the paid-up policy, a failure of insured to make application therefor for over five years from the date of default was laches, such as to bar his right. — *Equitable Life Assur. Soc. of United States vs. Warren Deposit Bank et al.* (Ky. C. A.).

**ESTOPPEL OF COMPANY.** A wife took out a policy on the life of her husband, to be paid to her if living, otherwise to her children, and assigned the policy as security for a debt, and it was thereafter transferred by several successive assignments; the last one taking place after the death of the wife, which occurred during the life of the insured. The company was notified of each successive assignment, and the last assignee requested it to convert the policy into a paid-up one, which it purported to do by an indorsement on the original policy, and then by mistake delivered it to the insured. Afterward the assignee wrote the company, asking what it would pay for the surrender of the policy, to which the company replied with an offer of a certain sum for a legal surrender. There was no

showing that the company knew of the wife's death until after the assignments. *Held*, That the company was not estopped from asserting that the last assignee had no interest in the policy, in a suit by her against the company for the conversion of the policy. — *Mutual Life Ins. Co. of New York vs. Hagerman* (Col. C. A.).

**WARRANTIES.** Insured warranted in his application for a life policy that he had been attended only by a certain named physician. In an action on the policy it appeared that at a certain time, when deceased was suffering from a slight ailment, a physician was called by his wife without the knowledge of insured, and that the physician gave advice relative to insured's diet, etc. Insured did not want a doctor called, and it did not appear that he took any of the medicines prescribed. *Held*, To justify a finding that the warranty was, in effect, true. *Williams, J.*, dissenting. — *Crosby vs. Security Mut. Life Ins. Co.* (N. Y. S. C., App. Div.).

**WAIVER.** A stipulation in a life policy that none of its terms can be modified or forfeiture waived save by agreement in writing, signed by a general officer of the company, relates only to express agreements to waive a forfeiture, and has no application to waivers implied by law from conduct of the company, amounting to an estoppel, such as an acceptance of collateral security covering past-due and unmatured premium notes, during the lifetime of insured, when it was stipulated in the policy that the nonpayment of such premium notes at maturity should avoid the policy. — *Bennett vs. Union Central Life Ins. Co.* (Ill. S. C.).

**PROMISE OF AGENT.** A general agent of a life insurance company issued a policy to its medical examiner and agreed to advance the first premium, to be repaid from his fees. The agent made no payment, and the insured died before making any payment to the agent. The agent knew when he made the agreement he had no power to make it, and insured knew, or ought to have known, that the agent had no such power. The company furnished the agent money to promote the business, but the agent did not use any of such funds for the payment of the premium, and never reported that the premium was paid. *Held*, That the first premium not having been paid, and payment not having been waived, the policy by its terms never became operative. — *Hewitt vs. American Union Life Ins. Co.* (N. Y. S. C., App. Div.).

**CONSUMMATION OF CONTRACT.** A written application for a policy of life insurance was made in which it was agreed that the policy applied for should be accepted subject to the conditions and agreements therein contained, and that the policy should not take effect until the same was issued and delivered by the company and the first premium paid thereon in full. A policy was issued on this application and sent to the general agent of the company, who, in company with his subagent, went to the house of the applicant. The plaintiff testified that the applicant stated his inability to pay the first premium at that time, and the general agent informed him that he might have thirty days' additional time in which to pay the first premium, and that the insurance would go into immediate effect. The general agent and the subagent denied this conversa-

tion, and say that the applicant was distinctly informed that the policy, as stated therein, would not go into effect until the first premium was paid in full. The receipt for the first premium was thereupon signed by the general agent and delivered to the applicant, and by him handed to the subagent, who was to hold it until the payment was actually made. The policy provided that no agent had power to make or modify any contract or to extend time for paying premium. The policy provided that it should not take effect until the same shall have been issued and delivered by the company and the first premium paid thereon in full, and further provided that the premium should be paid "to the company in exchange for its receipt on the delivery of this policy," etc. The applicant was accidentally killed four days after the issuance of the policy, and before the premium was paid. *Held*, That this evidence did not disclose a completed contract of insurance binding upon the company. Haight, J., dissenting. — Russell vs. Prudential Ins. Co. of America (N. Y. C. A.).

**PAID-UP POLICY.** The provision in a policy of life insurance requiring the demand for paid-up insurance to be made within six months is unreasonable, and the insured is entitled to reasonable time within which to demand a paid-up policy, and the court decides that generally five years from the date when the assured might first have demanded it will be deemed the limit of such reasonable time. The fact that the assured had been declared bankrupt during the five years, and that no suit could be brought against him, will not prevent the running of the time, as either the assignee of the policy or the assured's trustee in bankruptcy might have brought the suit. — Equitable Life Assurance Co. vs. Warren Deposit Bank et al. (Ky. C. A.).

**ABANDONMENT OF CONTRACT.** There was evidence that the insured, after being granted an extension of time for the payment of premium, obtained other insurance and stated to the agent of the company issuing such other insurance that he intended to abandon the policy in the defendant company. *Held*, That when the insured effected the insurance upon his life in favor of his wife, the plaintiff, her rights became vested, so that the insured and the company could not terminate the contract without the consent of the wife, except in the manner provided by the policy or the law, and the insured having died within the time of the extension granted for the payment of the premium, his expressed intention to abandon the policy could not affect the plaintiff's rights therein. — Washington Life Ins. Co. vs. Berwald (Tex. S. C.).

**ASSIGNMENT OF POLICY.** R was named as beneficiary of a policy on the life of his wife. He assigned the policy as collateral security to one who had become surety on certain notes made by him. These notes the surety was compelled to pay, and, the insured having died, the surety claimed the proceeds of the policy under the assignment. The company filed a bill for interpleader and paid the money in court. *Held*, That the surety had no insurable interest in the life of the insured, and hence the assignment to him by the beneficiary was void. — Thornburg et al. vs. Aetna Life Ins. Co. et al. (Ind. A. C.).

**COLLUSION.** The company claimed that the agent deliberately perpetrated a fraud upon it, and that he conspired with the insured to rob the company by fraudulently waiving the conditions waived in the contract, and that the suppression, in the application, of the fact of the prior rejection was in aid and furtherance of such fraud and conspiracy. *Held*, That the question of fraud and conspiracy was one for the jury. — *Speiser et al. vs. Phoenix Life Ins. Co. (W. S. C.)*.

**INSURANCE BY INFANT.** However reasonable and prudent it may be for an infant to take out a policy of life insurance, it does not come within the class of necessities or within the class of contracts which have been held, as a matter of law, to be beneficial to, and therefore binding upon, an infant; and premiums paid by such infant upon a life insurance policy may be recovered by him, and the company will not be permitted to retain any part of the premiums. — *Simpson vs. Prudential Ins. Co. (Mass. S. J. C.)*.

**PAID-UP INSURANCE.** The policy in suit was terminated in 1884 by reason of the nonpayment of a note given for premium. In 1901 plaintiffs filed this suit against the company for a paid-up policy. *Held*, That it is a cardinal principle of equity to refuse relief to those who have unreasonably slept on their rights. The suit was not filed for something like seventeen years after the right accrued to demand a paid-up policy, and under the rule laid down there can be no recovery. *Paynter and Nunn, Jr., dissenting.* — *Mutual Life Ins. Co. of Kentucky vs. O'Neil et al. (Ky. C. A.)*.

**CHANGE OF BENEFICIARY.** The policy provided that the insured "may at any time . . . change the beneficiary or beneficiaries by written notice to the company, . . . such change to take effect on the indorsement of the same upon the policy by the company." Insured wrote the company as follows: "I have sent my insurance policy to Mrs. Wilson, who will call and have the beneficiary changed to myself. The reason is, I have got a separation from my wife, Anna. Kindly change same and oblige." This letter was received by the company on November 8th, but the policy was not received until November 12th, the day following insured's death, and no indorsement was made on the policy. *Held*, That, the condition of the policy requiring indorsement of change of beneficiary upon the policy not having been complied with, no change was effected, and Anna was entitled to the proceeds. — *Sangunitto vs. Goldey et al. (N. Y. S. C., App. Div.)*.

#### MARINE INSURANCE.

**CONSTRUCTION.** Where a policy on a vessel provided that the company should not be liable for injuries in consequence of ice, except when the vessel was "lying between piers," the exception should be construed as requiring that the vessel should be placed between piers sufficiently near to each other to afford protection from floating ice on both sides, and hence, where the piers between which the vessel was moored at the time of her injury were 2,200 feet apart, she was not lying "between piers" within the policy. —

Huntley vs. Providence-Washington Ins. Co. (N. Y. S. C., App. Div.).

**TOTAL LOSS.** A policy of marine insurance provided that the loss should be estimated according to the actual cash value of the property at the place of destination on the day of the disaster, but that the perishable articles should be free of particular average, and that there could be no abandonment of the subject insured, nor could the acts of the insurers or their agents in saving or disposing of the property insured be considered a waiver or acceptance of abandonment, nor as affirming or denying any liability under the policy, but such acts should be considered as having been for the benefit of all concerned. The property insured consisted of a cargo of fruits and vegetables which were shipped in a canal boat, which sank, and part of the cargo was recovered in a damaged condition, and the insured sold it, the proceeds being but little in excess of the expenses, and less than the sum expended by the insurer in raising and shipping the cargo, not including the expenses of the sale. *Held*, That the insurer was liable for the constructive loss of the whole of the articles insured. That a marine policy provides "that there can be no abandonment of the subject insured" does not prevent a constructive total loss, where there is a further provision, "nor shall the acts of the insurers or their agents in recovering, saving, or disposing of the property hereby insured be considered a waiver or an acceptance of abandonment." — *Devitt vs. Providence-Washington Ins. Co.* (N. Y. C. A.).

**MOVING VESSEL FROM MOORING PLACE.** A policy of marine insurance contained a warranty that during the winter months the vessel should remain at her moorings. It was also provided that in case of loss or misfortune assured should make all reasonable exertions to safeguard the vessel, without prejudice to the insurance, and that in case of loss or misfortune, assured should give the company prompt notice of the "disaster, and a failure to do so will render the said company free from any liability." The vessel became somewhat leaky while lying at her moorings, and thereby slightly damaged her cargo. The water could have been kept down by pumping. *Held*, That neither the terms of the policy as to "loss or misfortune," nor the master's obligation to keep the vessel in seaworthy condition, authorized him, without the knowledge or consent of the company, to move her several miles to discharge her cargo, or afterwards to move her again to put her on dry dock to have her seams calked. The plaintiff claimed that the vessel was moved from the Erie Basin for the sole purpose of repairs, with a view of protecting it from loss and damage. It appeared that two days prior to the time of moving the master had made a charter for a cargo; that he immediately connected up the machinery of the vessel, went to the dry dock in Jersey City, had her put in proper repair, went to Communipaw, got a supply of coal, and started down the bay, exactly in the direction of the place where he was to receive the cargo, and was following that course, with his own steam, when the boat was disabled, and he was compelled to tie up at a pier, where the boat was destroyed by fire the following morning. *Held*, That, contrary to a warranty in the policy, the vessel was moved from its moorings.

for a purpose of taking on a cargo, and not for necessary repairs. *Spring and Williams, JJ.*, dissenting. — *Ryan et al. vs. Providence-Washington Ins. Co.* (N. Y. S. C., App. Div.).

**INJURY TO SEAMAN.** There is no rule of admiralty law that the departure of a ship from her course, when required to procure necessary treatment for a sick or injured seaman, invalidates her insurance on the voyage or that on her cargo. — *The Iroquois* (U. S. C. A., 9th Cir.).

**ACCEPTANCE OF ABANDONMENT.** Under the sue and labor clause of a marine policy, expressly providing that acts of the insured or insurer in recovering, saving, and preserving the property insured in case of disaster shall not be considered a waiver or an acceptance of an abandonment, where the insurer specifically refused to accept an abandonment of the insured vessel after she became disabled, the action of its agent, in cooperating with the master in making temporary repairs, in assuming responsibility for removing the vessel to another port, and in procuring the money to pay the expense of such removal, which was furnished on a bottomry bond executed by the master, did not operate as an acceptance of the abandonment. The fact that the insurer of a vessel demanded and accepted payment of a premium note after receiving notice of loss and of abandonment does not relieve the insured from the necessity of proving the loss to entitle him to recover on the policy. — *Soelberg et al. vs. Western Assur. Co.*; *Same vs. Thames & Mersey Marine Ins. Co.*, Limited (U. S. C. A., 9th Cir.).

**EXCEPTED RISKS.** By the terms of a policy on a barge, risks arising from want of care in loading and from unseaworthiness and defects were excepted. The barge, with her cargo, sank while lying at a dock on a calm night, and it appeared that one of her sides had parted from both the deck and the bottom, and that various parts of the structure were broken and displaced. *Held*, In an action on the policy, that the burden of proof was on plaintiff to show by a fair preponderance of evidence that the disaster arose from perils insured against, and not from anything among the excepted risks. In an action on a policy on a barge, which policy had excepted inherent defects and unseaworthiness, evidence considered, and: *Held*, That the preponderance of it showed that the loss was due to the barge having been structurally too weak to sustain its cargo. — *Reilly et al. vs. Home Ins. Co.* (N. Y. S. C., App. Div.).

**INSURERS OF CARGO — UNSEAWORTHY CONDITION OF VESSEL.** The underwriters of a cargo not owned by the owner of the vessel are not discharged from liability because of the negligence of the master in leaving an intermediate port at which he had stopped with his vessel in an unseaworthy condition, instead of waiting to make repairs. — *Morse et al. vs. St. Paul Fire and Marine Ins. Co.* (U. S. C. C., Me.).

**LIMITATION OF ACTION.** After a vessel and her cargo had been sold by the master to pay salvage and other charges, a cargo owner, with the assent of the company, and upon its statement that the suit would be without prejudice to any claim against it, brought suit against the owners of the vessel to recover the value of the cargo



so sold. Such suit was commenced within a year after the loss, but was determined adversely to the libelant after the expiration of the year, when claim for the loss was made on the company. Negotiations for settlement were continued for several months, during which the company required proofs and documents, which were furnished by libelant with difficulty and at considerable expense. The company finally refused payment, but without making any objection to the time when the claim was presented. *Held*, That by its conduct the company had waived the provision of the policy limiting the time for prosecuting claims thereunder to one year after the loss, and that an action on the policy was not barred thereby. — *De Farconnet et al. vs. Western Assur. Co.* (U. S. C. C. A., 2d Cir.).

**COLLISION.** An insurer is liable only for losses proximately occasioned by the perils insured against. The term "collision" in a contract of marine insurance means the act of ships or vessels striking together, and does not embrace the striking of a sunken or floating substance. Section 3252 of Code of 1887, which provides that no failure to perform any condition of an insurance policy or violation of any restrictive provision thereof shall be a valid defense in an action on the same unless such condition or restrictive provision is printed in type as large as long primer, does not cover stipulations of a policy with respect to risks insured against which impose no onus on the insured. — *Cline vs. Western Assurance Co.* (Va. S. C.).

**UNSEAWORTHINESS.** The burden of proving unseaworthiness as a defense to an action on a marine policy of insurance to recover for the loss of a vessel rests on the defendant. — *Nome Beach Lighterage & Trans. Co. vs. Munich Assur. Co., Limited, et al.* (U. S. C. C., Cal.).

**GENERAL AVERAGE LOSSES ON CARGO.** The charterer of a steamship, being primarily bound to secure or discharge general average contributions due upon the goods of the several cargo owners, and entitled to a lien thereon for his reimbursement, has an insurable interest in such goods, and under a policy insuring him against general average charges on the cargo may recover the amount of contributions so paid by him on cargo owned by others, as well as by himself. — *Dodwell & Co., Limited, vs. Munich Assur. Co., Limited, et al.* (U. S. D. C., Cal.).

**RISKS ASSUMED.** Where, by what is denominated a "contract proposition," request is made of an insurance company for a policy of marine insurance, in which "contract proposition," it is stated, "insurance is wanted by the Walsh-Upstill Coal Company covering all shipments of the following description of articles, viz.: Sundry coal cargoes, belonging to them and as agents, at risk," etc., a policy of insurance issued upon such application, which states that insurance is made "as per said contract," will apply to and cover only such cargoes shipped by the Walsh-Upstill Coal Company as shall belong to it as owner, and to such as shall be shipped by it as agent, in which it shall have some pecuniary interest at risk. — *Marine Ins. Co., Limited, vs. Walsh-Upstill Coal Co.* (Ohio S. C.).

**DAMAGE CAUSED BY INSURED TO OTHER VESSELS.** The policy provided that "this insurance is to fully indemnify the assured for loss and damage arising from, or growing out of, any accident caused by collision or stranding, resulting from any cause whatever, to any other vessel or vessels . . . for which said steamer or its owners may be legally liable." The tug belonging to the insured found a scow adrift in the harbor and towed her to a slip and moored her there. The scow shortly after sunk, and the master of the tug, knowing that she was sunk, placed no buoy over her, and did nothing to give any notice to other vessels that she was sunk there. Thereafter other vessels coming into the slip ran upon the sunken scow and injured her so badly that she was a total loss. The owner of the scow sued the tug and recovered damages. *Held*, That it was the intention of the insured to obtain, and of the company to confer, indemnity against any liability to which the tug might be subjected by reason of any collision or accident to any other vessel, and the liability is not affected at all by the question whether the tug was engaged in towage or salvage services. A tug is responsible for injuries to a tow after it has been left by the tug, if left in an unsafe place. — *Ferguson vs. Providence-Washington Ins. Co.* (U. S. D. C., N. Y.).

#### MISCELLANEOUS.

**ACTION OF INSPECTOR.** Where a surety company sent an inspector to ascertain the nature and extent of the delinquencies of an employee it had bonded, and such inspector insisted on the examination of the employee's books by an expert accountant, the surety company was charged with notice of what was going on, and likely to be ascertained, at least so far as to constitute waiver of notice of defalcations subsequently discovered, until the examination had been completed, though the contract required immediate notice. An inspector of a surety company could waive notice of the employee's defalcations, though prohibited from so doing by the contract. — *Perpetual Building and Loan Assn. vs. United States Fidelity and Guarantee Co.* (Iowa S. C.).

**AMOUNT OF RECOVERY.** In an action on a mutual hail policy, which provided for the payment from a general fund of full indemnity for loss, not to exceed the amount insured for, except in case the total losses and expenses of the company during the year exceeded the amount collected on assessments, the burden was on the company to show, if true, that the amount realized on assessments was insufficient to pay the losses in full. — *Delle vs. State Mut. Hail Ins. Co. of Faribault County, Minn.* (Iowa S. C.).

**SUIT FOR DISSOLUTION.** In a bill by members of an insurance association for its dissolution, it is essential to allege the insolvency of the corporation, and that complainants have an interest in the fund, and such allegations must be explicit and based on facts pleaded. — *Polk et al. vs. Mutual Reserve Fund Life Assn. et al.* (U. S. C. C.).

**ULTRA VIRES.** A plan by the directors of an insurance company to exchange majority holdings of stock with a trust company, involving an expenditure of over \$8,000,000, in order that they and those whom they select from time to time may forever dominate the appointment of the directors of each corporation, is, as a whole, *ultra vires*. The establishment of such a syndicate for perpetual control would be a direct intentional injury to minority stockholders of the insurance company, as it would sever the beneficial interest from the voting power of their stock, and injure its market value by stripping from it all value derived from its voting power. The fact that such scheme might prove abortive, and give dissenting stockholders the right to maintain a suit in equity for redress, is no reason for withholding an injunction on their behalf to prevent its consummation. The presence of a director or directors on both sides of a transaction between two corporations does not give a dissenting stockholder an arbitrary right to an injunction, but may give him a most ample right to subject the transaction to the scrutiny of the court, and may cast on the corporations or directors concerned the burden of disclosing and justifying the transaction. Where a proposed scheme by the directors of an insurance company for an exchange of corporate control with a trust company would forever secure to them and their chosen successors great emoluments and great influence and power, they were disqualified from adjudicating finally that the scheme would be advantageous to their corporation. In an action by dissenting stockholders to enjoin such scheme, the directors had the burden of proving to the court that it would be advantageous. — *Robotham et al. vs. Prudential Ins. Co. of America et al.* (N. J. Ch. C.).

**FIDELITY INSURANCE.** In an application to a fidelity and guaranty company for an indemnifying bond guaranteeing the faithful performance of duty by an agent of a company requiring the bond, answers to questions as to the agent having previously made application to another indemnity company, and as to whether the same was refused, etc., are material and vital, being representations with respect to matters about which the defendant company had a right to be informed, as affecting the hazard involved in giving the bond. False answers to such questions by the applicant, and with knowledge thereof by the party for whose benefit the bond is required, render the same invalid. — *Imperial Building and Loan Co. vs. United States Fidelity and Guaranty Co.* (Ohio Cir. Ct.).

**EMPLOYERS' LIABILITY POLICY.** Defendant agreed to indemnify a partnership against any judgment that might be rendered against it because of its liability for injuries to any employee. An employee and one of the partners were experimenting with a machine belonging to the firm, when the employee was injured. A verdict in favor of the employee and against the firm was obtained, but was set aside as to one of the partners. *Held*, That the defendant was not liable to the other partner, it not appearing from such judgment that there was any partnership liability. — *Kelley vs. London Guarantee and Accident Co.* (Kans. City C. A.).

**HEALTH INSURANCE — POLICY — NOTICE OF ILLNESS.** The conditions attached to a benefit insurance policy provided that notice

should be given to the company within ten days from the beginning of the illness. The insured was taken ill twelve days before he gave notice, and on the day he became incapacitated to attend to his usual occupation he served notice upon the company, which stated that his illness began on the twelfth day prior thereto, which notice was received within ten days of its date. *Held*, The notice was sufficient. The beginning of the illness, within the terms of the policy, was at the time when the insured became incapacitated, and the notice was not void for the reason that it named an earlier date. — *Grant vs. North American Casualty Co.* (Minn. S. C.).

"INSURANCE COMPANY" — DEFINITION. Under Ky. St., Sec. 641, declaring that the words "insurance company" or "insurance corporation" shall include any association carrying on in any manner the business of insurance, except societies which secure members through the lodge system exclusively, and employ no agents, except in the work of local subordinate lodges, a corporation which issues certificates of membership, amounting to a contract of life insurance, obtaining members through employed agents, and without their being attached to a lodge to become insured, is, though it be an assessment or corporate insurance company, as defined by Sec. 664, within Sec. 633, subjecting to penalty an agent of a foreign insurance company who solicits insurance for it without first procuring a license. Under Ky. St., Sec. 880, providing that when articles of incorporation are filed and recorded as provided in Sec. 779, and a certificate of that fact is issued by the secretary of state, the signers of the articles shall be a body corporate, filing the articles in the office of the secretary of state, as well as recording them in the county, is necessary to form a domestic corporation. — *Sims vs. Commonwealth* (Ky. C. A.).

ANTI-REBATE LAW. Where a soliciting insurance agent accepted an amount less than the established premium in full for the first premium on a life policy, the insurance company was liable for the penalty prescribed by Hurd's Rev. St. Ill., 1889, p. 978, Secs. 1-3, though the corporation never authorized or ratified the agent's act. — *Franklin Life Ins. Co. vs. People ex rel. Yancey* (Ill. S. C.).

CONTRACT TO TAKE OUT INSURANCE. A contract authorizing an insurance broker to procure "all fire insurance required by the party of the second part, not less than twenty thousand dollars per year, and not less than the market value at any time of the property insured," required the second party to take out through the broker the amount of insurance stipulated, whether he needed it or not. Damages to an insurance broker on account of the loss of commissions, due to defendant's failure to take out fire insurance to not less than the market value of the use and occupancy of certain property, in accordance with his agreement, are not so uncertain and indefinite as to preclude recovery. In determining the damages occasioned to an insurance broker through the loss of commissions resulting from the failure of defendant to take out fire insurance to not less than the market value of the "use and occupancy" of certain property, as agreed by him, it was improper to receive testimony as to the net yearly profits made by defendant in his business. — *Tanenbaum vs. Freundlich* (N. Y. S. C., App. Div.).

**STEAM BOILER INSURANCE.** Defendant insured plaintiff against all immediate loss, except by fire, to assured's property, caused by the explosion of steam boilers on plaintiff's premises. The building in which the boilers were located was equipped with an automatic sprinkler fire extinguishing system, and, on an explosion of a pipe attached to one of the boilers, large quantities of steam escaped into the cellar, which melted the heads of the sprinklers, from which large quantities of water escaped, injuring merchandise stored therein. *Held*, That the explosion of the pipe was the proximate cause of the loss sustained, and the insurer was liable therefor. — *Hartford Steam Boiler Inspection and Ins. Co. vs. Sonneborn & Co.* (Md. C. A.).

**INTOXICATING LIQUORS.** Defendant was surety on a bond given by plaintiff, a liquor dealer. Plaintiff deposited with him \$1,600, to be held as indemnity during the term of the bond, and until all liability thereunder ceased, the money to be returned on demand, and on complete and satisfactory evidence of the cancellation and discharge of defendant's liability as surety. There was no provision in the liquor tax law for canceling such a bond, and no remedy by which plaintiff could cancel, or compel the people to relinquish, any claim they might have thereunder. *Held*, That, after the expiration of the certificate, and on proof by plaintiff that he had complied with all conditions of the bond, he could recover the money deposited, and was not compelled to wait until the bond was actually canceled, or until defendant was insured against any recovery thereon by the running of the statute of limitations. — *Shea vs. Fidelity and Casualty Co. of New York* (N. Y. S. C., App. Div.).

**FIDELITY INSURANCE.** The complaint in an action on a policy against loss by dishonesty of an employee to the extent of \$5,000, providing that, if there be other insurance, defendant should be liable for any loss only ratably, alleged a loss of over \$10,000, and that plaintiff had insurance against the loss to the extent of \$5,000 with another company, and on "demand of the plaintiff, the full sum of \$5,000 was paid" by such other company. *Held*, That the allegation as to the other insurance was not irrelevant, but, to prevent influence on the jury, in place of the words "and on demand of the plaintiff the full sum of \$5,000 was paid" there should be substituted the words "which has been paid." — *Bank of Timmonsville vs. Fidelity and Casualty Co.* (U. S. C. C., S. Car.).

**BOILER INSURANCE.** In an action on a boiler insurance policy, where plaintiff's petition alleged injury by explosion from steam pressure to the "flues" in its boiler, and defendant's answer denied this, and alleged that the "tubes" were injured by firing the boiler without there being water in it, and the witnesses used the words "tubes," "flues," and "pipes" interchangeably, it was immaterial that the court used the word "tubes," rather than "flues," in instructing the jury. — *Hartford Steam Boiler Inspection and Ins. Co. vs. Ashland Steel Plant* (Ky. C. A.).

**FOREIGN COMPANY.** The cancellation by the insurance commissioner of Kentucky of the license to do business in that state, granted to an insurance company which had consented, pursuant to Ky

Stat. 1899, Sec. 631, that service of process upon such commissioner in any action brought in the state should be a valid service upon the company, does not render such service insufficient to bring that company into a court of the state as a party defendant to a suit brought by a citizen of such state upon a cause of action which arose out of transactions between the parties while the insurance company was carrying on business in Kentucky under the license. A federal court is without jurisdiction to enjoin proceedings in a state court sought to be removed to the federal court, where such proceedings are not removable because regarded by the state court merely as supplementary in character and as a mere continuation of an action already passed into judgment, and in aid of the execution of such judgment.—*Mutual Reserve Fund Life Assn. vs. Phelps et al.* (U. S. S. C.).

**LIQUOR TAX CERTIFICATE.** Liquor Tax Law, Sec. 11, subd. 1 (Laws 1896, p. 51, c. 112), provides for the issuance of liquor tax certificates authorizing the sale of liquor in buildings occupied as hotels. A bond executed by an applicant for a liquor tax certificate was conditioned that the obligor should not permit the premises to become disorderly, etc. *Held*, That the premises referred to in the bond included the rooms of the hotel in which the liquor business was carried on, and hence permitting such rooms to become disorderly was a breach of the bond. Where, at the close of the evidence, plaintiff moves for a direct verdict and defendant moves to dismiss the complaint, the parties agreed to the submission of questions of fact to the judge.—*Cullinan, state excise comr., vs. Fidelity and Casualty Co. of New York et al.* (N. Y. S. C., App. Div.).

**REBATE ON PREMIUM.** Comp. Laws Mich., Sec. 7219, makes guilty of a misdemeanor any insurance agent who pays or offers any rebate of premium, or any special favor, or who gives any inducement whatever not specified in the policy, to secure insurance. *Held*, That it constituted the defense of want of consideration to an action by an insurance agent on a premium note, the amount of which the agent had paid the company, that he had induced defendant to take the insurance by giving him the benefit of the agent's commission of one-half the premium and taking defendant's note for the remainder. The illegality of an insurance policy, under Comp. Laws Mich., Sec. 7219, punishing an insurance agent who gives a rebate of premium or makes a special inducement to secure insurance, need not be pleaded in defense of an action on the premium note, as it is the duty of the court to take notice of the illegality sua sponte.—*Jeffron vs. Daly* (Mich. S. C.).

**STOCK COMPANIES.** There being of force in this state in 1896 a general law (Acts Ga., 1896, p. 97) prohibiting, with certain exceptions, all insurance companies from doing business until they had paid in a capital stock or assets of at least \$100,000, it was not competent for the General Assembly in that year to pass an amendment to the charter of an insurance company not embraced within any of the exceptions above referred to, authorizing it to transact business without having the required amount of capital stock or assets. Such an amendment was a special law, within the meaning of the con-

stitution, in a case already provided for by a general law.—Georgia Empire Mut. Ins. Co. vs. Wright, comptroller-general (Ga. S. C.).

**PLATE-GLASS INSURANCE.** The insured glass at the time the policy was issued had a hole about the center of it. This hole was seen by the inspector, who testified that it was covered by a telephone sign that was cemented on to the glass. *Held*, Not to show that the glass was not insurable under the terms of the policy. About one week after the policy was issued the evidence shows that it was broken right through from the top to the bottom, in about four parts. *Held*, Not to show that the break was in consequence of or connected with hole or perforation discovered by the inspector.—*McMyler vs. Union Casualty and Surety Co.* (N. Y. S. C., App. Tr.).

**STATE AND FEDERAL JURISDICTION.** Where a plaintiff in a state court which has jurisdiction over the subject matter brings the defendant properly within such jurisdiction, he is entitled to a trial of his cause in that court, unless the case be removed to a federal court upon some constitutional ground. Equitable jurisdiction does not accrue to a federal court because it is thought the law as administered by that court is more favorable to the party seeking its aid, nor on the ground that a party would not have the same control of the case as defendant that he would have as plaintiff. A suit in a federal court of equity by complainant, a life insurance company, which is a citizen of another state, for the cancellation of a policy of insurance after the death of the insured, on the ground that the same had been procured by the fraud of the agents of deceased, brought against a citizen of Illinois who had instituted in the state court, an hour and a half prior to the filing of complainant's bill, a suit against complainant to recover upon the insurance policy. *Held*. That the federal court was without jurisdiction. The embarrassment attaching to the complainant on account of a removal is one of its own creation. No stipulation or agreement founded on a state statute (forfeiture of license to do business in state upon removing cause to federal court) or otherwise which the company may have entered into could prevent the removal of the case in the exercise of its constitutional right.—*Cable vs. United States Life Ins. Co.* (U. S. S. C.).

**LEGISLATION UPON INSURANCE IN 1903.** Forty-two state and territorial legislatures were in session in 1903. The following is a summary of the legislation directly or indirectly affecting insurance:

**ALABAMA.** There was no successful insurance legislation. A bill limiting the power of municipalities to impose special taxes on insurance companies was defeated.

**ARKANSAS.** The following insurance laws were passed in 1903:

An act to exempt all cotton factory fire insurance companies from the provisions of the insurance laws and the laws of this state governing foreign corporations doing business in this state.

Section 1. Hereafter all cotton factory insurance companies, foreign and domestic, which are organized and being maintained for the mutual pro-

tection of the cotton factories composing the same from loss by fire and which are operated without a fixed capital stock and without a view to profit to such corporations as such, are hereby exempted from the provisions, conditions, and effects of the insurance laws of this state and the laws of this state governing foreign corporations doing business in this state.

An act providing for the collection of damages and attorney's fees in suits for the collection of loss arising on fire, life, or health insurance policies.

Section 1. In all cases where a loss occurs and the fire, life, or health insurance company liable therefor shall fail to pay the same within the time specified in the policy after demand made therefor such company shall be liable to pay the holder of such policy, in addition to the amount of such loss, twelve per cent. damages upon the amount of such loss, together with all reasonable attorneys' fees for the prosecution and collection of said loss; said attorneys' fees to be taxed by the court where the same is heard on original action by appeal or otherwise, and the same to be taxed up as a part of the costs therein and collected as other costs are or may be by law collected.

The legislature also passed the law proposed by the National Commission on Uniform Laws, which contained the following section, annulling in effect the arbitration clause in the regular fire insurance policy:

Section 2. No policy of insurance shall contain any condition, provision, or agreement which shall, directly or indirectly, deprive the insured or the beneficiary of the right to trial by jury on any question of fact arising under said policy, and such conditions, provisions, and agreements shall be void.

A bill providing that fire insurance companies transacting business in the state shall not be members of any compact or combination of companies to fix and maintain rates in any other state or country, although strongly urged by the governor, finally failed of passage in the senate.

**ARIZONA.** The only insurance bill passed in 1903 was the following:

Section 1. It shall be the duty of every insurance company doing business in this Territory to furnish blank forms of proofs of loss (when proof of loss is required by such companies to be furnished to them as a condition precedent to the payment of any loss) to every person in the Territory who may claim to have sustained a loss under any policy of insurance issued to him by any of such insurance companies, upon the application of such person to such company at its general office or to the agent of such company at the place where such insurance policy shall have been issued or delivered in the Territory.

Sec. 2. Any insurance company that shall fail or refuse to furnish the blank form of proof of loss to any person applying therefor as provided in the preceding section within twenty days after such application, the furnishing of such proof of loss by such person to the company under whose policy he claims his or her loss, shall be deemed to have waived by said insurance company, and such person sustaining such loss may maintain his or her action against such insurance company to recover the loss sustained by him or her without the necessity of first furnishing proof of loss, notwithstanding any provision in the policy of insurance to the contrary under which he or she claims loss.

A valued-policy bill died in committee.

**CALIFORNIA.** Six insurance bills were passed by the California legislature of 1903, one of which, relating to domestic mutuals, was



vetoed by the governor. Four others were of local interest only. The remaining measure imposed a tax of two per cent. on the net premium received in the state by non-domestic insurance companies other than life, and was as follows:

Section 1. A new section is hereby added to the Political Code of the State of California, to be known as Section six hundred and twenty-two, and to read as follows:

622a. Every insurance company or association other than life, not organized or incorporated under the laws of California, and doing business in this state, and every other insurance company, other than life, whose charter may be owned, or a majority of whose stock may be controlled, or whose business shall be carried on in the interest, or for the benefit of any insurance company or association not organized or incorporated under the laws of California, shall annually pay to the insurance commissioner, as taxes, two (2) per cent. upon the amount of the gross premiums received upon its business done in this state, during the year ending on the preceding first day of December, less return premiums, reinsurance in companies or associations authorized to do business in this state, and losses actually paid on its business in this state.

This section shall not be held or construed so as to relieve any company or organization from any tax, fee, or other obligation or charge imposed upon it by the provisions of Section 622 of this code, but the taxes imposed by said section, and paid to the insurance commissioner by any such company or association under the provisions of said section, shall be deducted from the amount to be paid by such company or association to the insurance commissioner under the provisions of this section.

Sec. 2. This act shall take effect January 1, 1904, and all of the provisions hereof shall be construed as applying to the business done in the year 1903, and each year thereafter.

**COLORADO.** Insurance laws were enacted as follows:

Exempting fraternal orders from paying the annual tax of two per cent. on receipts in the state.

Providing that life and miscellaneous insurance companies of other states shall write policies only through regularly appointed agents resident in the state. [See Resident Agent Laws.]

Providing that the suicide clause in life insurance policies shall be no bar to recovery of insurance under such policies.

Providing that railroads shall be liable for all damage by fires that are set or caused by operating them, but that "the liability herein imposed shall inure solely in favor of the owner or mortgagee of the property so damaged or destroyed by fire, and the same shall not pass by assignment or subrogation to any insurance company that has written a policy thereon."

Requiring foreign life insurance companies to pay losses through local agents in the counties where the policies were written. The following is the text:

Section 1. Any foreign life or accident insurance company doing business in the state of Colorado, and where the insurance contract is made in this state, shall pay its obligations when same are due and payable through its agent in the county where the contract was made, or at the office of its general agent within this state, upon presentation of the insurance contract and proofs required thereunder by the insured, assigns, or beneficiary.

Sec. 2. The insurance contract, as mentioned in Section 1 of this act, shall be deemed to be made and payable in the state of Colorado, if made through an authorized agent of such insurance company within this state, irrespective of where the insurance contract may be written.

**CONNECTICUT.** The following is a statement of the insurance acts of the legislative session of 1903:

Amended Section 3,557 to read as follows: "No life insurance company, incorporated by or organized under the laws of this state, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company, except as hereinafter provided; but nothing herein shall prevent any life insurance company from obtaining reinsurance of parts of single risks in one or more companies authorized to issue insurance upon lives, not to exceed in any one company the amount retained by the company first writing the insurance."

Amended Section 3,564 so as to allow a life insurance company to loan up to the market value of United States or Connecticut state bonds, instead of their par value; also allowing such company to loan as a pledge of policy up to the full amount of the net reserve upon such policy. [The previous law allowed loaning only up to 90 per cent. of such reserve.] The act also amends Section 3,526 so that the insurance commissioner may license agents of any fire insurance company which may not have paid-up capital of \$100,000, but has net cash assets to that amount.

Amended Section 3,544 to read as follows: "Every life insurance company organized out of this state, before being admitted to do business in this state, and on or before the 1st of March, annually, shall furnish to the insurance commissioner, on blanks to be furnished by him for that purpose, a full report of its condition on the preceding 31st of December, duly sworn to by its president and secretary, together with a certificate of the proper officers of the government by whose authority it is organized, of a valuation of its policies by said officers by a standard equivalent to that provided in Sections 3,528 and 3,529, and that it has complied with the laws of such government and is authorized to transact business therein. If said commissioner is satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this state, which shall continue in force as provided in Section 3,634, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this state to transact business within its jurisdiction upon a similar certificate from the insurance commissioner, until such company makes the report required from companies incorporated by this state. The insurance commissioner may accept the valuation of the policies of any such company made by the proper officer of the government by whose authority it is organized, providing such officer accepts the valuation made by said commissioner of policies of companies incorporated by this state, otherwise said commissioner may at his discretion value such policies."

Amended Section 3,528 to read as follows: "Upon receipt of such report the commissioner shall make a valuation of all outstanding policies, additions thereto, unpaid dividends, and all other obligations of such company. All valuations made by him or by his authority shall be made upon the net premium basis, according to the standard of valuations adopted by the company for the obli-

gation to be valued; provided, that in every case the standard of valuation employed shall be stated in his annual report. Any company may adopt different standards for obligations of different dates or classes, but if the total value determined by any such standard for the obligations for which it has been adopted shall be less than that determined by the legal minimum standard hereinafter prescribed, or if the company adopt no standard, said legal minimum standard shall be used. The commissioner may vary the standards of interest and mortality in the case of corporations from foreign countries and in particular cases of invalid lives and other extra hazards, and value policies in groups, use approximate averages for fractions of a year and otherwise, and calculate values by net premiums or otherwise, and accept the valuation of the department of insurance of any other state in place of the valuation herein required if the insurance officer of such state accepts as sufficient and valid for all purposes the certificate of valuation of the insurance commissioner of this state. The legal minimum standard for contracts issued before the first day of January, A. D. 1901, shall be the actuaries' or combined experience table of mortality with interest at 4 per cent. per annum, and for contracts issued on or after said day shall be the American experience table of mortality with interest at  $3\frac{1}{4}$  per cent. per annum. The act also amends Section 3,529, regarding dividends of life companies, and Section 3,553, regarding ascertaining net present values of policies when a charter is repealed.

Amended Section 3,510 relating to fire insurance companies, authorizing them to insure against loss by "leakage by sprinklers and sprinkler systems, installed or maintained for the purpose of protecting against fire, and by explosions whether fire ensues or not," but not to insure against loss by explosions of steam boilers.

Amended Section 2,451 so that non-resident fire, marine, and casualty companies shall report the premiums collected in this state annually by January 31st (instead of January 20th) and pay the tax before March 1st (instead of January 31st).

Amended Section 2,445 by reducing the tax on mutual fire insurance companies from three-fourths to one-fourth of 1 per cent.

Also an act providing that every insurance company, domestic or foreign, which insures in this state persons against bodily injury or death by accident "shall maintain a premium reserve on all such policies in force, whether issued in this state or elsewhere, equal to the unearned portion of the gross premiums charged for covering the risks." Also that every company insuring against loss or damage on account of bodily injury or death by accident shall maintain a further reserve, as prescribed by the act.

The legislature passed an act incorporating the Mutual Security Company of Waterbury, to insure against injury from strikes. The act of incorporation recites that

Said company may make contracts to protect, indemnify, and guarantee any person or persons, firm, or corporate body engaged or employed in the business of manufacturing or building against any loss or damage resulting directly or indirectly from any interference with or interruption or suspension of business or from any interference with or suspension of the use and

operation of any manufacturing establishment in whole or in part by reason of accident, destruction, or injury to any building, engine, boiler, water-wheel, dam, reservoir, or any other part of the machinery, appliances, and plant, or by reason of flood, epidemic, riot, strike, civil commotion, and similar cases; and said company shall be liable to make good and to pay to the person or persons, firm, or corporate body insured by it for all losses sustained in the subject matter insured in accordance with the terms of the contract of insurance and the condition of the policy issued.

**DELAWARE.** No changes were made in the insurance laws.

**FLORIDA.** The legislature passed an act to provide for insuring the property of the state and the educational and other buildings of the state against loss by fire, which was as follows:

Section 1. It shall be the duty of the governor and administration officers of the executive department to keep all buildings and furniture and fixtures, held by the state or by any state building for state purposes, insured by the most approved fire insurance companies doing business in this state, in such amounts and at such rates as shall to them seem reasonable and just, and the comptroller shall draw his warrant on any moneys in the state treasury, not otherwise appropriated, to pay the premiums and other expenses in securing such insurance as is approved by the governor and administration officers of the executive department. All insurance policies upon such property shall be filed and safely kept in the treasurer's office.

A license law contained the following sections covering the insurance business:

Section 22. That each insurance company, association, firm, or individual doing business in this state, including corporations or associations engaged in the business of insuring accidents to the person, acting as surety upon bonds, guaranteeing the fidelity of employees, and insuring employers against liability for accident to employees, and life insurance companies, shall pay to the state treasurer a license tax of \$200; plate glass insurance companies shall pay to the state treasurer a license tax of \$50; and in addition thereto each of said companies doing business in this state shall, upon the first day of January after the passage of this act, and on the first day of each succeeding January thereafter, pay to the state treasurer 2 per cent. upon the gross amount of receipts of premiums from policyholders in this state.

Sec. 23. That each insurance company or association mentioned in Section 22 of this act doing business in this state shall, on the first day of October after the passage of this act, and on the first day of each succeeding October, furnish to the state treasurer the name and address of each agent or solicitor authorized to write insurance in this state; for each local agent or solicitor each insurance company shall pay to the state treasurer a license tax of \$5, and it shall be the duty of the state treasurer to transmit to the county tax collector the name and address of every such agent as resides respectively in such county. Counties, cities, and towns may require a license tax of any such agent not to exceed 50 per cent. of the state tax.

Sec. 24. That each insurance company shall pay to the state treasurer for each traveling agent or solicitor doing business in this state a license tax of \$25 for such agent. Counties, cities, and towns may require from any such traveling agent or solicitor a license tax of \$5 for each county he does business in.

A substitute for the resident agents law of 1899 was also passed.  
[See Resident Agent Laws.]

An act to amend an act entitled "An Act to Amend Section 2347 of the Revised Statutes of the State of Florida relating to the Disposition of Proceeds of Life Insurance. Approved June 4, 1897." Provided that life insurance for the exclusive benefit of husband or wife or children shall in no case be liable to any legal process in favor of creditors.

An act to prescribe the terms on which certain companies or corporations may engage in the business of sick or funeral benefit insurance in this state.

**GEORGIA.** The title of the only insurance bill that was successful in 1903 was: "To define and regulate the business of industrial life insurance; to provide the manner in which corporations, associations, societies, or fraternal orders, doing the business of industrial life insurance shall be authorized to do business in this state; to provide for the making of a deposit by such corporations, etc., and to fix the amount thereof, and for other purposes." The deposit required is \$5,000.

**HAWAII.** The following is a summary of the law passed in 1903 creating a department of insurance for the territory:

An insurance department is established, with the territorial treasurer as ex-officio insurance commissioner. Neither he nor his clerks shall be directly or indirectly interested in the insurance business. The commissioner is invested with authority to "examine all books and accounts of any companies doing business in the territory that are organized under the laws of this territory." He shall appoint a deputy.

Every company incorporated under the laws of Hawaii must file a copy of its articles of incorporation with any amendments thereto. Every non-resident company must file a copy of its articles of incorporation or charter, certified that it is organized under the laws of such state or country, stating "amount of the capital stock or net surplus."

One hundred thousand dollars unimpaired capital or net surplus is required of non-resident companies.

The transaction of any business by or for an unauthorized company is a misdemeanor, punishable by a fine of from \$100 to \$500. The commissioner may revoke the license of the offending company, and shall not readmit it until it shall have paid \$500 as a penalty.

Hawaiian companies must have \$100,000 or more subscribed capital, of which \$50,000 must be paid in cash before beginning business.

Every agent must on or before April 15th procure a license from the insurance commissioner. Penalty, \$500 for first offense, and \$100 for every month such person continues to represent any unauthorized company.

Non-resident companies must make the same statements and answer the same inquiries to the insurance commissioner and be subject to the same penalties as Hawaiian companies.

The commissioner must examine the Hawaiian companies once a year. If the commissioner has "reason to believe" that any non-resident (or "outside") company is impaired, it shall be his duty to investigate. Provided, however, the certificate of the insurance commissioner of any other state that the company is unimpaired shall be accepted by the commissioner as satisfactory.

Companies must file yearly on or before April 15th a statement showing the business done in the territory in the preceding calendar year, together with a complete list of agents within the territory. A statement of the resources and business of the company for the calendar year, such as is required by the states generally, must also be filed on or before April 15th. No provision is made for the filing of United States branch statements. Every certificate of authority expires on the succeeding April 15th.

Life companies' reserve liabilities are based on 4 per cent. interest.

A power of attorney, naming a resident of the territory, must be filed.

Fees are: For filing articles of incorporation, certified copies of articles, etc., \$25; issuing certificate of authority, \$10; renewal thereof, \$10; filing annual statement of condition, \$10; filing annual statement of territorial business, \$10; filing any other paper, \$1; for copies of papers filed, per folio, 25 cents; certifying copies, \$1 each; for agent's license for each company represented, \$2.

In the event of total loss on building, where appraised loss is less than the insurance, the unearned premium on the excess insurance shall also be paid to the insured.

All companies must file yearly on or before April 15th a statement of the net premiums received in the territory in the previous calendar year, and shall pay to the treasurer of the territory 2 per cent. on the "net profits or income above the actual operating and business expenses and amounts paid to policy-holders." Said tax is due and payable on or before November 15th. Penalty for failure to pay the tax within sixty days, \$25 for each additional day of delinquency.

No company shall accept any application except through a licensed agent who is a bona fide resident, firm, or corporation of the territory. This section does not apply to reinsurance. Penalties, revocation of license and \$500 for renewal of license. This law went into effect on October 1, 1903.

**IDAHO.** The legislature amended the anti-rebate life insurance act of 1901. [See Anti-Rebate Laws.] The governor's recommendation that the state insurance department be abolished was ignored, and a bill for a standard fire insurance policy was defeated.

**ILLINOIS.** Four insurance bills became laws, three being of local interest. The latter prescribed the terms under which Illinois fire and marine insurance companies shall take notes, regulated voting by proxy in township companies, and regulated the investment of the reserve funds of fraternal beneficiary societies.

The other insurance act provided for the licensing by the superintendent of insurance of agents to procure fire insurance policies in unauthorized companies. The license fee for Cook County was fixed at \$200 and for other counties \$25. Agents were required to give bonds in the sum of \$2,000 and pay to the state 2 per cent. upon the gross amount of all premiums procured by them.

**INDIANA.** Of a large number of insurance bills introduced during the session four became laws, as follows:

Amending three sections of the act of 1899 for the incorporation of life insurance companies. The most important of these amendments legalized the valuation of preliminary term policies according to their provisions, as follows:

Provided, That the auditor of state, or anyone acting for him or on his behalf, in making any valuation of the policies of any life insurance company, incorporated under the laws of the state of Indiana, for the purpose of ascertaining the net cash value of outstanding policies of any such company, or for the purpose of ascertaining the policy liability of any such company, shall compute such net cash value, reserve, or policy liability, according to the terms of each policy outstanding, and should any policy provide that any time covered thereby is term insurance, or for a valuation as term insurance for any time covered by such policy, the valuation of such policy shall be in accordance with any such provisions in such policy; and provided further, that in every case in which the actual premium charged for an insurance is less than the net premium for such insurance, computed according to its respective tables of mortality and rate of interest, the company shall also be charged with the value of an annuity, the amount of which shall equal the difference between the premium charged and that required by the rules above stated, and the term of which in years shall equal the number of future annual payments due on the insurance the date of the valuation.

A succeeding section of this act added to the provision that the value of all policies in force shall be estimated according to the American experience tables of mortality or the combined experience table of mortality the words "as adopted by the company, and should any such company issue any policies based upon a higher standard

than the above, such policies shall be valued according to such higher standard." It modified the law requiring the deposit of securities, which, together with those previously deposited with the auditor of state, will equal the valuation of all policies in force, by inserting a provision that "such sums as may be deposited by said company with other states or governments in which said company is doing business" shall be counted as part of the security already given in determining how much more shall be deposited. It also added to the class of securities which may be deposited "satisfactory evidences of ownership of unincumbered real estate, as may be lawfully acquired by the company under the provisions of this act, at such value as may be determined upon by two disinterested appraisers," etc., and forbade the sale of such real estate until other securities of equal value are deposited in lieu thereof.

Providing for annual instead of semi-annual statements, the annual agent's fee to the state to be \$3 a year. The act requires foreign insurance companies to file their annual statements with the state auditor during the month of January, a copy of which he is to publish in each of the two newspapers having the largest general circulation in the state. A license shall thereupon be issued to each agent of the company in the state, and further licenses, good only for the remainder of the year, may be taken out for other agents. The company must also procure from the state auditor a certified copy of its statement and file such copy, together with the license issued to its agent, with the clerk of the county where its agency is established. Such copy and license shall be conclusive evidence of the facts recited therein, including the authority of the agent named to act for the company. The auditor of state is allowed a fee of \$5 per year for examining statements filed by any company, and \$5 each for licenses issued to agents. Licenses now held by agents shall be good until the end of the year.

Amending two sections of the act of 1889 relating to the regulation and incorporation of fraternal beneficiary associations. The first section was amended by inserting the words "and every such association shall be deemed and held to be a charitable institution" in connection with the grant of power to create, maintain, disburse, and apply a reserve or emergency fund.

Authorizing the incorporation of steam boiler, plate glass, and burglary insurance companies.

KANSAS. The following insurance bills were passed in 1903:

Relating to unoccupied insured property; the text being as follows:

Section 1. Any condition or stipulation in an application, policy, or contract of fire insurance hereafter made, making the policy void in case the insured premises become vacant, shall not prevent recovery on such policy if it shall be shown by the plaintiff that the insured premises had ceased to be vacant and were occupied at the time of the loss.

Providing that insurance companies of other states shall not be permitted to transact business in Kansas unless possessed of the amount of paid-up capital required by said states of similar companies organized under the laws of Kansas.

In relation to burial insurance associations.

Allowing Kansas insurance companies to invest in municipal bonds.

A bill was also passed allowing receivers of insolvent life companies to reinsure their business.

**MAINE.** There were no changes effected in the insurance laws. The most important matter defeated was an attempt to abolish the arbitration clause in the standard fire insurance policy, which appeared in a bill filed in behalf of the National Conference of Commissioners on Uniform State Laws.

**MASSACHUSETTS.** The successful legislation of the session of 1903 regarding insurance was meager. Bills were passed providing that the directors of mutual fire insurance companies may annually set apart for the permanent fund such portion of the net profits as they may deem best.

Providing that policies issued by former assessment life insurance companies shall prior to January 1, 1906, be valued, taking the first year as one year term insurance.

Amending Chapter 120, Section 13, so that foreign assessment companies must file with the insurance commissioner a list of their agents in that state.

Amending the fraternal law, Section 12, so as to provide for the incorporation of certain fraternal exempt from the provisions of the law.

**MICHIGAN.** Five insurance bills were passed, of which two were vetoed by the governor. The bills which became laws were:

Permitting reinsurance companies to deduct premiums on which the tax has been paid by the reinsured company.

Requiring assessment life and accident companies to deposit \$5,000 with the state treasurer, and permitting the reinsurance of such companies only with the consent of two-thirds of the members, and then only in admitted companies.

Exempting the legal reserves of life, fire, and casualty companies from taxation.

The vetoed bills repealed the law requiring reinsurance to be written in authorized companies, and permitted public officials to give surety bonds at the expense of the state.

**MINNESOTA.** The insurance laws of 1903 affected local mutual fire and beneficiary life insurance companies, except an amendment to the anti-coinsurance law of 1895 permitting the coinsurance clause in policies on other risks than dwellings and farm property in excess of \$25,000, where consideration is given in a lower rate. [See Coinsurance Clause in Fire Underwriting.]

**MISSOURI.** Five insurance bills were passed in 1903, and the governor vetoed one, which absolved life and accident insurance companies from liability when the assured commits suicide while insane.

The bills which became laws by the executive approval were:

Allowing fire insurance companies to insure against damage by water from accidents to sprinkler equipments.



Allowing life insurance companies to loan money on their policies for other purposes than to pay current premiums.

Exempting the St. Louis World's Exposition and persons holding concessions therein from payment of the two per cent. tax on insurance placed in unauthorized companies.

Permitting the use of the coinsurance clause in cities of over 100,000 inhabitants. [See Coinsurance Clause in Fire Insurance.]

MONTANA. The legislature of 1903 passed an anti-rebate law applying to both life and fire insurance. [See Anti-Rebate Laws.]

NEBRASKA. Twelve insurance bills passed in 1903, nearly all relating to domestic and fraternal insurance companies. Among the new laws were the following:

Amending the resident agents law of 1899 so as to apply its provisions also to accident, burglary, liability, plate glass, and steam boiler insurance. [See Resident Agents Laws.]

Authorizing mutual fire insurance companies organized under the laws of Nebraska to do business in other states.

Amending Section 8, Chapter 43 of the Compiled Statutes, relating to objects insurable, by adding plate glass, liability, steam boiler, burglary, credit, automatic sprinkler, crop, and flood insurance.

Authorizing the state auditor to make an annual valuation of the policies of all joint stock legal reserve companies organized under the laws of Nebraska, and ascertain the reinsurance reserve thereof computed upon the basis of the "actuaries' or combined experience table of mortality," with compound interest at the rate of 4 per cent. per annum. Upon the request of the proper officers of any such company he shall ascertain the amount of such reinsurance upon the basis of the American experience table of mortality, with compound interest, at the rate of  $4\frac{1}{2}$  per cent. per annum.

A general revenue bill, which passed, imposed a tax of 2 per cent. on the gross receipts in the state of the life insurance and surety insurance companies of other states and countries.

NEW HAMPSHIRE. There were numerous insurance bills introduced in the session of 1903, but the legislature adjourned without changing the laws regarding insurance.

NEW JERSEY. The insurance legislation of 1903 was confined to amendments of the General Insurance Act of 1902, which practically revised and codified all the insurance laws of the state. In 1903 the following amendments were passed:

Providing that the corporation of any state, which by the laws of that state or its own charter is authorized to write life and personal accident insurance, may, if possessed of a paid-up capital of not less than \$500,000, transact in the state the businesses of health and liability insurance.

Providing for the equalization of taxes on the premiums of all insurance companies other than life (which are untaxed). The tax was made two per cent. Previously fire companies paid two per cent and marine, accident, and all other kinds of casualty companies three per cent.

Providing for the repeal of all acts superseded by the General Insurance Law of 1902.

NEW YORK. The following were the insurance laws of 1903:

Chapter 106: "It shall not be lawful for any association of individual underwriters, known as Lloyds, to stamp, print, or write or otherwise cause or permit to be stamped, written, or printed upon any fire insurance policy issued by it any words which may in any way tend to convey the impression that such policy is in form or substance the standard form of policy prescribed by this act for the use of corporations authorized by law to transact the business of fire insurance within this state."

Chapter 135 amended Sections 172 and 175 of the insurance law respecting the officers of title and credit guarantee companies.

Chapter 450 amended Section 230 of the insurance law, in relation to fraternal beneficiary societies, by striking out the provisions that permit organizations to promise to pay a certain cash sum other than a death benefit within five years.

Chapter 474 amended Section 57 of the insurance law relating to Lloyds or individual underwriters by adding: "Every such individual, partnership, or association of underwriters shall, on or before the first day of February of each year, make and file with the superintendent of insurance a statement of its affairs during the year ending on the thirty-first day of December immediately preceding, which statement shall be verified by the accredited attorney of the underwriters of the association and shall be in such form and contain such matter as the superintendent shall prescribe."

Chapter 530 added to Section 133 of the insurance law in relation to payment of tax by agents of foreign fire insurance corporations to fire departments the following section:

Section 133a. Every foreign fire insurance company, association, and individuals not authorized to do business in this state by the superintendent of the insurance department under the provisions of this chapter, which shall insure any property in this state against loss or injury by fire, shall annually on or before the first of July pay a tax of one per centum on all premiums or assessments collected or received by it or them for such insurance upon property situated within this state during the preceding year, ending on the first day of June, to the superintendent of the insurance department. (On or before the first day of July of each year every such company, association, or individual shall file with said superintendent a detailed statement showing the amount of each policy so issued by it or them and the city, town, village, or fire district in which the property covered by such insurance is located, together with such further information as to its business within this state as the superintendent of the insurance department shall require. In case any such company, association, or individuals shall neglect or refuse to make and file such report, or shall neglect or refuse to pay the tax imposed by this section, it or they shall forfeit the sum of \$100 for each day after the first day of July of each year that it or they shall omit to make and file such report or shall neglect to pay the tax imposed by this section, which sum shall be collected in an action in the name of the people of the state of New York, to be prosecuted by the superintendent of the insurance department and collected by him. This section shall not apply to companies issuing policies under Section 137 of the insurance law (the surplus line unauthorized companies law). [Chapter 530, known as the Green law, was the subject of litigation in the Supreme Court of New York after its passage, and was practically nullified by a decision of Justice Herrick. An appeal, however, was taken by the insurance superintendent, which is pending.]

Chapter 566 amended Section 86 of the insurance law in relation to casualty companies doing a liability business by adding the following words:

There shall also be charged as a liability to each company which undertakes or writes insurance under subdivision 3 of Section 70 of this act, whether organized under this or any other state or country, a further reserve as hereinafter provided. For the purpose of computing said reserve, each such company shall, on or before October 1st in each year, state in writing to the superintendent of insurance its experience in the United States during a period of five years commencing eight years previous to December 31st of the year in which the statement is made, in the following particulars, namely: The number of persons reported injured under all of the forms of liability policies, the number and amount of all claims against policy-holders settled either by payment or compromise, the number and amount separately of all suits or actions against policy-holders which have been settled, either by payment or compromise.

Each such company shall thereupon reserve upon all such policies, and for each suit or action pending which is being defended for or on account of the holder of any such policy the average cost thereof as shown by the experience so stated, and (2), for injuries reported under such policies at any time within eighteen months, the average cost of each injured person as shown by said experience. From the sum so ascertained the company may deduct for each claim paid or settled the average claim cost determined as aforesaid, and for each suit pending for injuries included in the reserve, the average suit cost, determined as aforesaid.

Any company which now issues or shall hereafter issue liability policies as aforesaid, and which has not been engaged in liability underwriting for eight years, shall, nevertheless, until such time as it may be able to state its experience of the period hereinbefore required, make and maintain the reserves hereby required upon the basis of the averages of all other companies stated as required by this section, which average shall be furnished by the superintendent of insurance to each such company on or before December 1st in each year.

**NORTH CAROLINA.** The insurance laws enacted in this state in 1903 were as follows:

An act to secure proper supervision of and payment by all insurance companies, associations, and orders. It provided that all insurance companies, associations, and orders doing business in the state shall be licensed and supervised by the insurance commissioner and pay all licenses, taxes, and fees prescribed in the insurance laws, and no provision in any act or chapter, public or private shall relieve any such organization from the provisions of this act.

An act to regulate life insurance companies and their government, applied to such companies incorporated under the laws of North Carolina, and regulated the declaration of dividends, valuation of policies, deposits of securities, holding of mortgages, and reinsurance of risks. It also contained a reciprocal section [see Retaliatory Laws] and the following section relating to all life insurance companies doing business in the state:

Section 10. Every life insurance corporation doing business in this state upon the principle of mutual insurance, or the members of which are entitled to share in the surplus funds thereof, may make distribution of such surplus as they may have accumulated, annually, or once in two, three, four, or five years, as the directors thereof may from time to time determine. In determining the amount of the surplus to be distributed there shall be reserved an amount not less than the aggregate net value of all the outstanding policies, said value to be computed by the American experience table of mortality with interest not exceeding four and one-half per cent.

An act to regulate the insurance of public buildings and other state property in North Carolina, which placed the supervision of such insurance in the insurance commissioner.

An act for the better regulation of fire insurance. [See Resident Agent Laws.]

The insurance law of 1899 was amended so as to permit brokers licensed under Section 68 to place policies in mutual fire insurance companies not doing business nor licensed to do business in the state and not paying commissions upon business, nor having agents to solicit business, and doing only one class of fire insurance business.

Section 84 of the law of 1899 was amended so as to require every assessment life insurance company or order to keep at all times deposited at its head office in this state or in some responsible bank or trust company one regular assessment sufficient to pay the average loss or losses occurring among its members in this state during the time allowed by it for the collection of assessments and payment of losses.

The law of 1901 providing for the investigation of fires was also amended.

**NORTH DAKOTA.** The legislature passed the following insurance bills:

Prohibiting the soliciting of insurance without certificate of authority from the commissioner of insurance.

Providing that in all suits upon life insurance policies suicide shall be no defense if one year has elapsed since issuance of policy.

A bill permitting reinsurance in unauthorized companies was passed, but it was vetoed by the governor.

**OREGON.** The legislature adopted an amendment to the law providing for the licensing of agents, as follows:

An act to amend Section 3,729 of the Codes and Statutes of Oregon, as compiled and annotated, so as to read as follows:

Section 3,729. Every insurance company or association having complied with Section 3,711 and having paid an annual license of \$50, as provided in Section 3,724, and otherwise having fully complied with the provisions of Section 3,724, may, in respect thereof, establish agencies in this state, to consist of but one agent for each city, town, or village in the state, to represent each title registered, as hereinbefore provided, and additional agencies as hereinafter provided; and the name of every agent appointed in accordance with the provisions of this section shall be filed with the insurance commissioner, who shall issue to each agent a certificate, setting forth that such agent is entitled to act for the company appointing him, which certificate shall continue in force until revoked, or as long as such agent continues to represent such authorized company or companies. The fee fixed for such certificate shall be \$1, and shall be paid to the insurance commissioner.

The law regulating the incorporation of domestic mutual fire insurance companies was also amended.

**PENNSYLVANIA.** Bills which passed and received the executive approval were:

Defining mutual benefit associations.

Providing for the incorporation of companies for the purpose of making insurance on the health of individuals.

Providing for the punishment of brokers placing insurance in unauthorized companies, and requiring the insurance commissioner to value all policy obligations issued after January 1, 1903, the valuation of which is required by the laws of the state, on the net premium basis, according to the American experience table of mortality, with interest at  $3\frac{1}{2}$  per cent. per annum; provided that any company may elect to have its policy obligations valued at a lower rate of interest.

**SOUTH CAROLINA.** The insurance legislation of 1903 consisted of laws to permit cotton mills to become members of mutual insurance companies and to establish a mortuary life insurance table and make the same evidence in courts.

**SOUTH DAKOTA.** The legislature passed six laws regarding insurance, four of which were purely of local interest and unimportant, a valued-policy law [see Valued-Policy Laws] and an anti-compact law [see Anti-Compact Laws].

**TENNESSEE.** A revenue bill provided that the insured shall pay the tax on premiums where the insurance has been placed through brokers in unauthorized companies.

An act was passed amending the act of 1893 to compel insurance companies to pay the full amount of the loss sustained upon property covered by policies of insurance up to the amount expressed in the policies, so as to validate the three-quarters and coinsurance clauses, on condition of their being optional. [See Coinsurance Clause in Fire Insurance.]

**TEXAS.** The legislature passed five insurance bills, as follows:

An act providing that immaterial representations in applications for insurance or in proof of loss shall constitute no defense to a claim unless the facts misrepresented were material to the risk and were made intentionally.

An act authorizing the incorporation of mutual assessment accident associations.

An act providing for the incorporation of mutual fire, lightning, and storm insurance companies.

An act permitting guaranty and trust companies to act as guarantians and become sureties in court proceedings.

An act defining unlawful insurance business and fixing the penalty for persons employed therein. This act was vetoed by the governor.

An anti-trust bill was passed to meet the objections of the United States Supreme Court to the old law on this subject. Insurance was covered in both laws.

**VIRGINIA.** The legislature, both at the regular and adjourned sessions, labored with a bill to create a state department of insurance, which contained a number of modifications of the existing insurance laws, but the bill failed to pass and was left for resuscitation in the session of 1904, which was to immediately follow. There was no other insurance legislation of importance.

WASHINGTON. The only insurance legislation of the session which went on the statute books affected domestic mutual fire and fraternal life insurance organizations.

WEST VIRGINIA. There was no change in the insurance laws made in 1903 save a slight one affecting the relations of the state insurance department with surety companies.

WISCONSIN. Fifty-nine insurance bills were introduced in the Wisconsin legislature of 1903. Of these twenty-one were finally passed, one of which was vetoed by the governor. Those of general interest which became laws were as follows:

Chapter 15, providing that any married woman may assign, encumber, or dispose of any title, right, or interest she may have in any policy of life insurance.

Chapter 104, providing that any life insurance company with a capital of \$100,000 fully paid up may engage in the business of personal accident and health insurance; also foreign life insurance companies may be licensed to transact such business by complying with this section.

Chapter 237, amending Subdivision 8 of Section 1954, Chapter 89 of the Statutes of 1898, by inserting after the word railroad the words "municipal or other," and adding at the end of Subdivision 8 the words "which said bonds shall be valued for the day on which valuation thereof shall be required under this section by ascertaining the average market value as thus found, running through a reasonable period of time, not more than one year preceding the 31st day of December in each year."

Chapter 68, providing for state insurance for public buildings by setting aside each year for a sinking fund the amount that would be paid for regular premiums.

Chapter 247, providing that hardware men may form insurance corporations similar to that of the wholesale druggists, to insure hardware and other stock and the buildings against loss or damage by fire or lightning.

Chapter 205, increasing the powers of church insurance corporations, but limiting the amount of any one risk to \$5,000.

Chapter 394, making it lawful for any fire insurance company in the state of Wisconsin to reinsure the whole or any part of any fire insurance risk taken by it on any property situated in the state of Wisconsin in any other responsible company or companies whose capital stock and surplus shall equal or exceed \$100,000. The full text of this act is as follows:

Section 1. It shall be lawful for, and any fire insurance company or association authorized to transact business in the state of Wisconsin is hereby fully authorized and empowered to reinsure the whole or any part of any fire insurance risk taken by it on any property situated in the state of Wisconsin in any other responsible company or companies whose capital stock and surplus shall equal or exceed one hundred thousand dollars.

Chapter 6, permitting domestic life insurance companies to extend their loans to organized territories and the District of Columbia.

Chapter —, amending the laws of 1898 relating to forms and

of the state of financial insurance companies, providing that the state insurance commission be printed in one paper for six successive days.

Chapter 22, prohibiting the soliciting of accident or health insurance without license, unless it be for fraternal organizations which have a fraternal lodge system in this state, with ritualistic work.

Chapter 23, limiting the scope of casualty or accident insurance companies to one tenth of the amount of assets reported to the commissioner of insurance and in actual existence at the time of the last preceding annual report to the said commissioner.

The other bills which became laws related wholly to domestic mutual and town fire insurance companies.

WYOMING: Nine of the insurance bills introduced during the session of 1903 were enacted into laws.

LEIGH, LAMARTINE B., fire underwriter, was born at Rome, Ga., September 14, 1853, and is the son of the Rev. Richard Leigh, the well-known minister of the Methodist Episcopal Church in Georgia. Mr. Leigh became a local insurance agent in Little Rock, Ark., in 1878, and is now Arkansas general agent for the Home of New York, and general agent for the Phoenix of London, Niagara Fire of New York, German Alliance of New York, Traders of Chicago, Sun of New Orleans, and Citizens' of St. Louis and Peñon of New York. He was secretary of the Association of Fire Underwriters from 1883 to 1890, and president from 1890 to 1900. He has been city treasurer of Little Rock two terms, and is president of the People's Building and Loan Association of that city, and vice-president of the Bank of Commerce.

LENEHAN, JOSEPH H., general agent of the Western and Southern department of the Phenix Insurance Company of Brooklyn at Chicago, Ill., was born at Dubuque, Ia., November 15, 1852, from Irish-American ancestry. After leaving school he embarked in the local insurance business at Dubuque, his agency being that formerly owned by Abram Williams. Mr. Lenehan organized the Will County, Ill., compact at Joliet in 1885. He was afterwards an inspector of special hazards for mutual companies, and in 1887 Illinois State agent for the Insurance Company of North America and Pennsylvania Fire. He took an active part in the management of the Illinois State Board of Fire Underwriters and was elected president of the board in 1890. Two years later he went with the Palatine and assisted in organizing the Western department. July 1, 1898, he was appointed assistant manager of the Western department of the North British and Mercantile Insurance Company, and July 1, 1899, assistant general agent of the Phenix at Chicago, Ill. On the death of Mr. Harbeck in 1900 he succeeded him as general agent. He was elected president of the Fire Underwriters' Association of the Northwest in 1897.

LERMIT, GERALD HENRY, manager of the Western department of the Northern of London, with headquarters at Chicago.

was born at Dedham, Essex, England, in 1855. At the age of seventeen years he joined the staff of the Northern, and some years after, being assistant secretary at the company's London office, the duty was delegated to him of visiting various countries of the world to examine into the company's business or plant new agencies therein. In this capacity he spent some time in Egypt, India, Burmah, Ceylon, Brazil, the Argentine Republic, Chili, continental Europe, and Canada, as well as the United States, which latter he visited several times. In 1891 he passed some months inspecting the business of the Northern on the Pacific Coast. On the resignation of Mr. Goodwin and death of Mr. Crooke, in 1894, Mr. Lermitt was appointed to succeed them as manager of the Western department.

LETTON, HAROLD WILLIS, assistant manager of the United States branch of the Prussian National Insurance Company of Stettin, was born in Kansas City, Mo., of American parentage, January 13, 1875. He was educated at Phillips Academy, Andover, Mass., and at Yale University, from which he graduated in 1897. Subsequently he took a law course in the Harvard Law School, graduating therefrom in 1900, and practiced law until 1903, when he was appointed to his present position.

LETTON, THEODORE W., manager of the United States branch of the Prussian National Insurance Company of Stettin, Prussia, is a native of Iowa, where he was born in 1840. His parents moved to Quincy, Ill., when he was two years old, and he received his education in the private schools of that city. For several years before the war he was captain of a military company known as the "Quincy Cadets." In September, 1861, he enlisted in the Fiftieth Illinois Infantry as first lieutenant of Company C, and some months afterward was promoted to adjutant of the regiment. He remained in the army three years, two-thirds of the time being on detached service as acting assistant adjutant-general, on the staff of different generals. About 1871 Mr. Letton entered the insurance business. He was later successively Western manager of the Fire Insurance Association of London; United States manager of the company, with headquarters at New York; Western manager of the Union of San Francisco, with headquarters at Chicago, and in October, 1891, was appointed United States manager of the Prussian National.

LEUTZ, FERDINAND, Insurance Commissioner of North Dakota, was born in Eberbach, Germany, June 24, 1854. He was educated in the public schools and Higher Citizen school of Eberbach and the Higher Real school of Stuttgart, from which he was graduated in 1870. He went to Dakota in 1883, and has been chairman of the Republican county committee. He was elected insurance commissioner in 1900 and re-elected in 1902.

LEWIS, CHARLTON T., A.M. (Yale), Ph.D. (New York University), LL.D. (Harvard), was born at West Chester, Pa.,



February 25, 1834, the son of Joseph J. Lewis, commissioner of internal revenue under President Lincoln, and grandson of Enoch Lewis, the celebrated mathematician, and of Charles Miner, the historian of Wyoming. He was educated in the schools of West Chester, entered Yale University at the age of fifteen, and was graduated in the class of 1853, with Andrew D. White, Wayne MacVeagh, E. C. Stedman, Randal Lee Gibson, George Shiras of the Supreme Court of the United States, and other distinguished men. Mr. Lewis has practiced law in the city of New York since 1864. He was professor of mathematics in the State Normal University of Illinois, at Bloomington, 1857, deputy United States commissioner of internal revenue 1863-64, professor Greek in the Troy University 1858-61, an editor of the *New York Evening Post* 1868-71, president of the Delta Kappa Epsilon Club of New York 1885-87, represented the United States in the Prison Congress of Paris, 1895, and was president of the National Prison Congress of the United States, of the Prison Association of New York, and of the State Charities Aid Association of New Jersey; a manager of the New Jersey State Reformatory, director of the International Bell Telephone Company, the North American Trust Company, the United States Mortgage and Trust Company, the Century Realty Company, and of other financial and business corporations; a member of the Actuarial Society of America, the Chamber of Commerce of New York, and of the Century, Authors', Lawyers', and Greek clubs; of the American Academy of Sciences, the American Social Science Association, and the Society of Sons of the Revolution in the State of New York. He was author of the standard Latin dictionaries in use in Great Britain and America, and of other standard classical and historical works. His connection with life insurance was as secretary of the Chamber of Life Insurance during its existence, 1875-77, and as counsel for the Mutual Life of New York many years. In 1898 he delivered in Cornell University a course of fifteen lectures on "The Principles of Insurance," thus introducing the scientific study of insurance as a social and economical institution, for the first time, as a branch of university education in the United States. He delivered similar lectures at Harvard and Columbia universities in 1899. Mr. Lewis died at Morristown, N. J., May 26, 1904.

**LIABILITY INSURANCE.** [See Employers' Liability Insurance.]

**LIBRARIES, INSURANCE.** The Equitable Life Assurance Society has for a number of years made especial efforts to collect insurance literature of every class, and undoubtedly has the largest and most valuable insurance library in the world, being strongest, naturally, in works, standard and fugitive, bearing upon life insurance. The library of the late Cornelius Walford of England was purchased by the society and is a part of the collection. Several of the general associations of underwriters have made efforts to build up libraries for the use of their members. [On this subject see Insurance Library Association of Boston, and Fire Underwriters' Association of the Northwest, Library of.]

LIFE AND CASUALTY INSURANCE COMPANY of Nashville, Tenn. Organized 1903; capital, \$25,000. A. M. Burton, president; A. L. Haralson, secretary.

LIFE INSURANCE AGGREGATES. The report of the New York state insurance department for 1904 gave the following totals of life and casualty insurance business for the two years 1902-1903 (not including industrial business) transacted by companies reporting to the department. The figures of 1901 are also printed for comparison. The returns cover the business of all the large companies of the United States, not including industrial business:

## LIFE COMPANIES.

	1901.	1902.	1903.
Number of companies, . . . . .	38	39	42
Assets, . . . . .	\$1,879,624,564	\$2,062,430,804	\$2,226,423,202
Reserve, . . . . .	1,543,023,185	1,703,971,584	1,872,890,594
All other liabilities, . . . . .	28,599,725	30,548,757	34,730,551
Total liabilities, . . . . .	1,571,622,910	1,734,520,341	1,907,621,145
Surplus, . . . . .	308,001,654	327,910,463	318,802,057
Capital stock, . . . . .	10,165,500	9,715,500	11,365,500
Premiums received, . . . . .	349,186,052	393,832,410	431,839,093
All other receipts, . . . . .	88,749,418	94,903,862	102,322,766
Total income, . . . . .	437,935,470	488,736,272	534,161,859
Claims paid, . . . . .	135,674,468	142,777,004	158,131,967
Dividends to policy-holders, . . . . .	23,811,649	26,589,715	30,617,368
Paid for forfeited policies, . . . . .	23,907,412	26,346,121	31,497,758
Expenses, . . . . .	103,051,204	116,173,685	127,912,001
Supplementary contracts, . . . . .	.....	300,695	528,556
Dividends to stockholders, . . . . .	736,312	744,335	766,057
Total disbursements, . . . . .	287,181,045	312,931,555	349,453,707
Policies in force, . . . . .	3,458,464	3,954,193	4,428,627
Insurance in force, . . . . .	7,572,802,805	8,440,713,352	9,241,273,431

\* Includes special funds.

## FIDELITY AND CASUALTY COMPANIES.

	1901.	1902.	1903.
Number of companies, . . . . .	33	35	36
Assets, . . . . .	\$53,536,824	\$59,627,656	\$67,354,937
Unearned premiums, . . . . .	13,654,425	15,952,543	17,911,691
All other liabilities, . . . . .	7,948,155	9,263,419	13,721,187
Total liabilities, . . . . .	21,602,580	25,215,962	31,632,878
Capital stock, . . . . .	15,919,000	16,894,900	18,219,000
Surplus, . . . . .	16,015,244	17,516,794	17,503,059
Premiums received, . . . . .	26,660,024	31,270,185	36,090,786
All other receipts, . . . . .	2,256,108	2,901,382	3,219,005
Total income, . . . . .	28,925,132	34,261,567	39,309,791
Losses paid, . . . . .	9,960,406	11,171,243	12,808,006
Dividends to stockholders, . . . . .	1,254,572	1,509,571	1,506,473
Expenses, . . . . .	14,385,833	17,333,968	20,358,500
Total disbursements, . . . . .	25,600,811	30,014,782	34,762,979
Insurance in force, . . . . .	5,143,498,516	4,610,854,711	.....

\* Employers' liability risks excluded.

[For statistics of assessment insurance, see National Convention of Mutual Life Underwriters, Fraternal Societies, and National Fraternal Congress.]

LIFE INSURANCE ASSOCIATION OF NEW JERSEY was organized in 1892. At the thirteenth annual meeting, held in February, 1904, the following officers and executive committee were

elected: President, Theodore T. Johnson, Mutual Life; vice-president, Robert B. Cornish, Mutual Benefit; treasurer, Clark P. Williams, Metropolitan; secretary, L. B. Osborne, Prudential. Executive committee, C. F. McCord, chairman, Penn Mutual; O. L. Gooding, Northwestern; G. A. Simmons, Home; J. C. Greene, Provident Savings.

**LIFE INSURANCE ASSOCIATION OF NEW YORK.**  
[See Life Underwriters' Association.]

**LIFE INSURANCE COMPANIES, AMERICAN, FOREIGN BUSINESS OF.** [See Foreign Business.]

**LIFE INSURANCE COMPANY OF VIRGINIA.** Richmond, Va. Organized 1871; cash capital, \$100,000. John G. Walker, president; W. L. T. Rogerson, secretary.

**LIFE INSURANCE IN THE COURTS.** [See Legal Decisions Affecting Insurance.]

**LIFE INSURANCE LAPSED IN 1903.** The following is a tabular statement of life insurance which expired by lapse in companies reporting to the New York insurance department, compared with whole amount of insurance terminated:

Companies.*	Total Insurance Terminated Amount.	Insurance Lapsed Amount.	Companies.	Total Insurance Terminated Amount.	Insurance Lapsed Amount.
Ætna.....	\$14,511,050	\$7,324,652	National, Vt. ....	\$13,431,300	\$5,773,023
Bankers.....	4,416,140	2,520,345	N. England Mut... 12,413,052		3,241,149
Berkshire.....	4,148,018	1,375,363	New York Life.... 138,200,161		7,005,544
Colonial.....	900,500	868,443	Northwestern..... 38,071,501		10,002,355
Columbian Nat'l.. 1,588,600		320,500	Pacific Mutual..... 8,888,767		5,323,642
Conn. General.... 1,935,483		754,652	Penn Mutual..... 37,052,677		13,767,774
Conn. Mutual..... 9,498,177		1,793,010	Phoenix Mutual.... 8,565,918		2,585,121
Equitable, N.Y... 204,575,821		58,322,822	Presb'n Min. Fund 282,866		107,500
Fidelity..... 12,378,929		10,437,889	Provident L. & T.. 10,311,982		4,170,222
Germania..... 7,514,151		3,638,095	Provident Savings. 27,385,615		2,619,127
Home..... 6,238,034		3,967,345	Prudential..... 37,063,319		19,308,824
John Hancock.... 11,336,030		5,445,770	Reliance, Pittsb'g. 1,000		1,000
Life Asso'n of Am. 297,500		205,000	Security Mutual.... 5,201,120		4,430,240
Manhattan..... 11,797,682		5,321,280	State, Ind..... 15,451,378		2,985,155
Mass. Mutual..... 13,712,786		4,541,058	State Mutual..... 8,666,736		3,047,455
Metropolitan..... 55,904,702		30,866,385	Travelers..... 7,477,084		3,306,700
Michigan Mutual.. 7,420,621		5,182,313	Union Central..... 21,430,535		9,903,777
Minnesota Mutual. 1,462,560		819,723	Union Mutual..... 5,165,367		3,084,431
Mutual Benefit.... 24,388,043		3,808,912	United States..... 9,700,304		6,570,000
Mutual..... 110,622,626		62,012,378	Washington..... 15,070,710		8,881,747
Mutual Reserve... 22,913,638		18,515,056			
<b>Totals.....</b>				<b>\$647,425,465</b>	<b>\$345,375,848</b>

\* The industrial business is not included in this tabulation. The percentage of insurance which terminated by lapse to total insurance terminated in 1903 was 36.45+. The total business terminated by stipulated premium companies of other states reporting to the New York department was \$11,322,295, of which \$7,472,212 was by lapse.

**LIFE INSURANCE NOT TAKEN.** The following is a tabular statement of the amount of insurance written in 1902 by companies reporting to the New York insurance department which was not taken by the persons to whom the policies had been issued:

Companies.	Insurance Written. Amount.	Insurance Not Taken. Amount.	Companies.	Insurance Written. Amount.	Insurance Not Taken. Amount.
<b>Ætna</b> .....	\$26,312,085		<b>National, Vt.</b> .....	\$20,569,036	\$2,883,788
<b>Bankers</b> .....	3,651,354	\$834,495	<b>New England</b> .....	22,179,940	3,487,672
<b>Berkshire</b> .....	6,406,867	637,340	<b>New York</b> .....	316,532,447	
<b>Colonial</b> .....	1,357,777		<b>Northwestern</b> .....	71,201,065	
<b>Columbian Nat'l</b> .....	7,628,950	1,259,600	<b>Pacific Mutual</b> .....	16,401,577	2,559,912
<b>Conn. General</b> .....	4,644,974	483,630	<b>Penn Mutual</b> .....	64,467,090	13,167,867
<b>Conn. Mutual</b> .....	10,091,665	522,300	<b>Phoenix Mutual</b> .....	14,252,302	3,365,119
<b>Equitable, N. Y.</b> .....	320,077,254	85,195,839	<b>Presbyter'n Fund</b> .....	1,361,967	
<b>Fidelity</b> .....	21,396,061		<b>Provident L. &amp; T.</b> .....	18,090,833	443,189
<b>Germania</b> .....	13,782,608		<b>Provident Savings</b> .....	33,827,944	6,412,260
<b>Home Life</b> .....	12,062,961		<b>Prudential</b> .....	97,955,595	
<b>John Hancock</b> .....	26,256,725	2,922,550	<b>Reliance, Pittsb'g</b> .....	1,315,050	
<b>Life Asso'n of Am.</b> .....	4,695,500	87,500	<b>Security Mutual</b> .....	10,128,441	
<b>Manhattan</b> .....	16,401,999	3,441,690	<b>State, Ind.</b> .....	19,791,370	3,145,954
<b>Mass. Mutual</b> .....	24,317,223	4,124,994	<b>State Mutual</b> .....	14,452,170	1,514,884
<b>Metropolitan</b> .....	96,504,595	18,392,949	<b>Travelers</b> .....	16,887,760	
<b>Michigan Mutual</b> .....	7,552,437	671,210	<b>Union Central</b> .....	35,303,259	7,134,439
<b>Minnesota Mutual</b> .....	3,411,687	396,280	<b>Union Mutual</b> .....	8,402,353	
<b>Mutual, N. Y.</b> .....	212,777,607		<b>United States</b> .....	7,810,544	822,450
<b>Mutual Benefit</b> .....	46,993,463	4,447,244	<b>Washington</b> .....	13,030,200	2,682,328
<b>Mutual Reserve</b> .....	12,527,288				
<b>Totals</b> .....				\$1,682,417,249	171,028,473

**LIFE INSURANCE POLICY FORMS.** [See Policy Forms, Life.]

**LIFE INSURANCE; PROOFS OF DEATH.** All life insurance companies require proofs of death on their own blanks, which will be furnished on application. These consist, in most cases, of certificates of the claimant as to fact and causes of death, certificate of attending physician, certificate of friend as to identity, certificate of undertaker or clergyman, or copy of record of burial. These certificates must be sworn to and in some cases attested by seal of a court of record. The object of these various certificates is to establish the identity of the deceased with the assured, and to make sure of the fact of death. As these several requirements are substantially alike, and as each company's blanks are to be used, the details in each case seem unnecessary in a work of this kind.

**LIFE UNDERWRITERS' ASSOCIATION OF CENTRAL MASSACHUSETTS** was organized at Worcester, Mass., February 22, 1900. The following officers and executive committee were elected: President, H. L. Townsend; vice-presidents, H. L. Trafford, W. G. Ludlow; secretary, H. H. Cummings; treasurer, H. P. Hopkins; executive committee, W. G. Stevens, J. P. Monroe, C. E. Green, S. H. Coe, C. M. Smith. At the annual meeting, in February, 1904, the following officers were elected: President, George H.

Vars, Equitable; vice-presidents, F. F. Hopkins, State Mutual, John E. Mahar, Prudential; treasurer, Herbert P. Hopkins, State Mutual; secretary, Herbert R. Cummings, Aetna. Executive committee, Ludwig Johnson, Phoenix Mutual; Patrick J. Brown, Metropolitan; Henry L. Trafford, New York; Joshua O'Leary, Equitable; Lester V. Bailey, Provident Life and Trust.

**LIFE UNDERWRITERS' ASSOCIATION OF CENTRAL NEW YORK** was organized at a meeting held in Rochester, April 9, 1904. Membership includes agents in Rochester and vicinity. The following officers and executive committee were elected: President, F. E. McMullen, Aetna Life; first vice-president, Porter B. Van Dusen, Equitable; second vice-president, M. R. Miller, Penn Mutual; secretary, Clay Babcock, Mutual of New York; treasurer, J. V. Alexander, National of Vermont. Executive committee, B. G. Bennett, Northwestern; C. M. Henderson, New York Life; E. R. Putnam, Phoenix Mutual; Sherwood Wheaton, Mutual of New York; S. L. Crable of the Connecticut General.

**LIFE INSURANCE AGENTS' ASSOCIATION OF CHATTANOOGA** was organized in September, 1903, and the following officers and executive committee were elected: President, H. L. McFarland, Mutual Benefit Life; vice-president, H. D. Huffaker, Union Central Life; secretary and treasurer, C. W. Biese, Prudential. Executive committee, A. S. Glover, T. C. Thompson, and A. M. Sloan.

**LIFE UNDERWRITERS' ASSOCIATION OF CHICAGO** was organized January 15, 1889, the initial meeting looking toward the formation of the association being held December 7, 1888. The original officers were: J. W. Janney, president; A. L. Chetlain, first vice-president; W. S. Swymmer, second vice-president; John H. Nolan, secretary; L. A. Spicer, treasurer. The presidents of the association have been: 1889, J. W. Janney; 1890, John H. Nolan; 1891, Charles H. Ferguson; 1892, W. H. Wyman; 1893, John K. Stearns, who was re-elected in 1894 and 1895; 1896, Ira J. Mason; 1897, W. D. Wyman; 1898 and 1899, George L. Wrenn; 1900, L. Brackett Bishop; 1901, J. W. Ranney; 1902-1903, R. D. Bokum. At the annual meeting, held in February, 1904, the following officers were elected: President, D. M. Baker of the Pacific Mutual; first vice-president, J. W. Jackson, Home Life; second vice-president, H. M. Curtis, Connecticut Mutual; secretary, J. L. Ferguson, Prudential; treasurer, H. S. Dale, Union Mutual. Executive committee, L. Brackett Bishop, Massachusetts Mutual, chairman; R. D. Bokum, Mutual Benefit; E. H. Carmack, State Mutual; H. S. Candee, New York Life, and Franklin Wyman, Berkshire.

**LIFE UNDERWRITERS' ASSOCIATION OF DAYTON (Ohio)** was organized at a meeting held March 26, 1904, and the following officers and executive committee were elected: President, C. H. Cord, Michigan Mutual; first vice-president, John H. Kramer, Mutual Benefit; second vice-president, V. J. A. Obenauer, New York

Life; secretary, William O. Cord, Michigan Mutual; treasurer, V. P. Van Horne, Mutual Life. Executive committee, Frank M. Thomas, chairman, William T. Nuttall, Sidney Eckley, A. F. Burdoin, and Geo. V. Smith.

LIFE UNDERWRITERS' ASSOCIATION OF GRAND RAPIDS, Mich., was organized at a meeting held in January, 1904, and the following officers were elected: President, A. B. Donelson, Aetna Life; vice-presidents, C. W. Ten Broek, Metropolitan, and A. M. Ashley, Union Mutual; secretary, A. Thorne Swift, Canada Life; treasurer, E. G. Squires, Prudential. Executive committee, L. B. Hall, Prudential; H. E. Friedman, Massachusetts Mutual; C. H. Perkins, Mutual Benefit; A. D. Swain, New England, and W. H. Ten Broek, Metropolitan.

LIFE UNDERWRITERS' ASSOCIATION OF KENTUCKY. [See Kentucky Association of Life Insurance General Agents.]

LIFE UNDERWRITERS' ASSOCIATION OF MONTGOMERY (Alabama) was organized at a meeting of life insurance agents in Montgomery, March 30, 1904. The following officers and executive committee were elected: President, R. P. Dexter, Sr.; vice-president, E. J. Meyer; secretary and treasurer, W. E. Dow. Executive committee, A. Uhlfelder, George G. Miles, E. G. Branch, B. J. Weil, and J. M. Carr.

LIFE UNDERWRITERS' ASSOCIATION OF NEW YORK was organized as the Life Insurance Association of New York, in the city of New York, January 18, 1887, the first officers being: Charles H. Raymond, of the Mutual Life, president; Gilford Morse, of the Massachusetts Mutual, first vice-president; L. Spencer Goble, of the Mutual Benefit, second vice-president; Alvah W. Brown, of the Mutual Life, third vice-president; Charles T. Dunwell, of the Berkshire Life, secretary; George F. Hadley, of the Brooklyn Life, treasurer.

The presidents since organization have been:

1887 — Charles H. Raymond.  
1889 — L. Spencer Goble.  
1890 — Gilford Morse.  
1891 — George P. Haskell.  
1892 — Tilden Blodgett.  
1893 — George F. Hadley.  
1894 — Robert I. Murray.  
1895 — John F. Makley.  
1896 — Richard E. Cochran.

1897 — James Yereance.  
1898 — Thomas P. Goodrich.  
1899 — Joseph A. Goulden.  
1900 — Philip H. Farley.  
1901 — Frank K. Kohler.  
1902 — George A. Brinkerhoff.  
1903 — John W. Vrooman.  
1904 — M. E. Goulden.

The present officers of the association, who were elected at the seventeenth annual meeting, held at the Hotel Savoy, February 26, 1904, are: President, M. E. Goulden; vice-presidents, William Dutcher, Julius F. Gerow, and Charles Waks; secretary, A. G. Shepherd; treasurer, Archibald Arthur. Executive committee, J. Carlton Ward, chairman, W. A. Nicolay, John A. Robinson, S. H. Wil-

lard, William T. Ferris, James B. Whiton. The ex-presidents and also members of the executive committee, *ex officio*.

The association was incorporated in October, 1896, under the new name of the Life Underwriters' Association of New York

LIFE UNDERWRITERS' ASSOCIATION OF NORTH CAROLINA was organized at a meeting held at Raleigh in January, 1904, and the following officers and executive committee were elected: President, R. B. Raney, Penn Mutual; vice-president, Harris R. Wilcox, Mutual Life; secretary and treasurer, P. D. Gold, Jr., of Greensboro, Provident Savings. Executive committee, W. B. Allen, John C. Drewry, W. B. McCabe, Harriss R. Wilcox, J. B. Boushall, P. D. Gold, Jr., and R. Y. McPherson.

LIFE UNDERWRITERS' ASSOCIATION OF OKLAHOMA was organized at a meeting held in Oklahoma City in February, 1904, with the election of the following officers and executive committee: President, T. J. McComb; vice-presidents, Thomas Lowe and J. E. Lillard; secretary, W. M. Parish; treasurer, G. O. Mattison. Executive committee, James Stanley, T. J. McComb, G. O. Mattison, W. W. M. Parish, and H. H. Rondeau.

LIFE UNDERWRITERS' ASSOCIATION OF PEORIA was organized in 1901. At the third annual meeting, held in May, 1904, the following officers were elected: President, E. D. Monroe; vice-president, L. D. Wells; secretary, George L. Root; treasurer, E. J. B. Hayward.

LIFE UNDERWRITERS' ASSOCIATION OF ST. LOUIS MO. There was an association with this name organized January 7, 1891, which after a few years lost its vitality. An attempt was made in September, 1896, and again in October, 1897, to reorganize the association, but the efforts were short-lived. Another reorganization was effected in January, 1902, and W. G. Day was elected president and George Benham secretary. At the annual meeting, held in January, 1904, the following officers and executive committee were elected: President, J. S. Kendrick, Equitable; first vice-president, W. A. Galentine, Prudential; second vice-president, James E. Baker, New York Life; secretary, C. W. Darby, Mutual Benefit; treasurer, J. C. Lea, Mutual Life. Executive committee, George Benham, Penn Mutual, chairman; Edgar M. Woolley, Connecticut Mutual; M. W. Leet, Provident Life and Trust; W. H. Herrick, Provident Savings; and Phil Becker.

LIFE UNDERWRITERS' ASSOCIATION OF THE DISTRICT OF COLUMBIA was organized November 30, 1890, the officers being Thomas P. Morgan, Jr., president; James S. Jordan, vice-president, and M. H. Acheson, secretary. The present officers, who were elected in 1902, are: President, W. A. White; secretary and treasurer, Geo. S. Wainwright.

LIFE UNDERWRITERS' ASSOCIATION OF TOLEDO.  
[See Toledo Association of Life Underwriters.]

LIFE UNDERWRITERS' ASSOCIATION OF WESTERN ARKANSAS was organized at a meeting held at Fort Smith in November, 1903. The following officers were elected: President, John R. McBride, Travelers; vice-president, W. B. Morrow, Pacific Mutual; secretary, J. E. Weaver, New York Life; treasurer, George Tilles, Mutual Life. Executive committee, P. E. Champion, F. G. Van Valkenburg, A. L. Peacher, and the president and secretary *ex officio*.

LIFE UNDERWRITERS' ASSOCIATION OF WESTERN MASSACHUSETTS. This association was organized at Springfield, Mass., October 6, 1894. Officers were elected as follows: James L. Johnson of the Massachusetts Mutual, president; George H. Sutton of the Mutual Life, and H. K. Simons of the Equitable Life, vice-presidents; Henry P. Roberts of the Union Mutual Life, secretary; Archibald Ladner of the Provident Life and Trust, treasurer. The present officers of the association, elected at the annual meeting in January, 1904, are: President, Edward O. Sutton, Mutual Life; vice-presidents, William L. Richards and Alfred B. Cowles; secretary, Harley Lackey; treasurer, W. S. Clark. Executive committee, George P. Mitchell, C. D. Monroe, E. O. Hibbard, W. P. Draper, and Edward Tolman.

LIFE UNDERWRITERS' ASSOCIATION OF WESTERN NEW YORK was organized in 1886, the original officers being William G. Justice, president; Joseph W. Pressey, first vice-president; William H. Formosa, second vice-president; William Manning, secretary; Ralph Butler, treasurer. The present officers, who were elected at the annual meeting, held at Buffalo in February, 1904, are: President, W. J. Robinson, United States; first vice-president, H. E. Crouch, Northwestern Mutual; second vice-president, F. B. Steele, Union Central; secretary and treasurer, E. G. Hatch, John Hancock. Executive committee, F. M. Wheaton, Equitable; D. C. Ralph, Pacific Mutual; F. A. G. Merrill, State Mutual; C. N. Weber, Home; D. W. Cherrier, Phoenix Mutual.

LIFE UNDERWRITERS' ASSOCIATIONS. For a list of local associations composing the National Association of Life Underwriters, see National Association. For general organizations of life underwriters, see

Actuarial Society of America.

Associated Fraternities of America (Fraternal Beneficiary Orders).

Association of Life Insurance Medical Directors of America.

International Association of Accident Underwriters (assessment).

National Fraternal Congress (Fraternal Beneficiary Orders).

National Association of Life Underwriters.

New England Women's Life Underwriters' Association.

LIFE UNDERWRITERS' CLUB OF PROVIDENCE, R. I., was organized in 1901 as the successor to the Life Underwriters' Association of Rhode Island. Following are the officers elected at the annual meeting June 8, 1903: President, J. D. E. Jones; vice-president, Harry B. Brice; secretary, M. L. Dunning;



treasurer, G. S. Hastings. The above officers and George M. Parks constitute the executive committee.

**LIFE UNDERWRITERS, NATIONAL ASSOCIATION OF.** [See National Association of Life Underwriters.]

**LIMITING CLAUSES IN FIRE INSURANCE POLICIES** [See Policy Forms, Fire (New York), Legislation and Coinsurance Clause.]

**LINDLEY, CHARLES NEWTON**, formerly president of the Aetna Indemnity Company of Hartford, was born in Ross County, Ohio, October 17, 1865. He was admitted to the bar of Ohio and practiced law in that state, and for eleven years was attorney and agent in Ohio for the School Fund of Connecticut. For a number of years he was connected with the American Bonding and Trust Company as attorney in New York city. He was elected a director and president of the Aetna Indemnity in May, 1902. He at the same time occupied the position of director and president of the Title and Guarantee Company. He resigned both positions in February, 1904.

**LINEHAN, JOHN C.**, insurance commissioner of New Hampshire, was born at Macroom, County Cork, Ireland, February 9, 1840. He served in the civil war in the Union army, and was a merchant at Penacook, N. H., from 1886 to 1890, when he was appointed insurance commissioner. Colonel Linehan has been in both branches of the Concord city government, and was a member of the Governor's executive council one term. He was appointed insurance commissioner in 1890, and reappointed for a second term of three years in 1893, and again for three years from October 29, 1896, and for a fourth term of three years from October 29, 1899, and reappointed again in 1902. He was elected president of the national convention of insurance department commissioners at the meeting in 1892. For ten years—1885 to 1895—he was one of the directors of the Gettysburg Battlefield Memorial Association. The degree of A.M. has been conferred on Colonel Linehan by Dartmouth College. He is a trustee of the New Hampshire Industrial School since 1884, and president of the board, trustee of Loan and Trust Bank, Concord; member of New Hampshire Historical Society, and treasurer of the American-Irish Historical Society.

**LIPPINCOTT, HENRY C.**, manager of agencies for the Penn. Mutual Life Insurance Company, was born at Philadelphia, Pa. April 12, 1844. He is a graduate of the Central High School of that city. In May, 1865, he was admitted to the Philadelphia bar, and practiced law until 1869, when he removed to Colorado, where he taught school, mined, wrote for the newspapers, and hustled generally. He found his true vocation in life insurance, to which he has devoted the remainder of his life. He entered the office of the Penn. Mutual February 1, 1874, and served in various capacities until he was appointed manager of agencies in January, 1888. He is active in everything that pertains to life insurance, being a trained controversialist who delights in the gentle art of dialectics. His con-

contributions to the business have been many and influential, and he has been in frequent request as a speaker by various associations. He has made the excellent canvassing material of the Penn Mutual and has had much to do with its development as a company.

LITTLE, RUSSELL A., secretary of the Glens Falls Insurance Company, is a native of the New York village of Glens Falls and the son of the late Russell M. Little, many years the president of the company. He was born March 14, 1849, and was educated in the common schools, and on leaving them went into the fire insurance business as a clerk in a local agency office. He was afterward special agent for the Royal and special and general agent for the Glens Falls, and in January, 1893, was elected its secretary.

LITTLEJOHN, WILEY J., Western manager for the North British and Mercantile Insurance Company, with headquarters at Chicago, was born of Scotch ancestry at Memphis, Tenn., March 1, 1849. He was educated in the common schools and the Jesuit College (St. Louis University) at St. Louis, Mo. After leaving college he studied law, but drifted into fire insurance, which he then made the vocation of his life. He entered the local agency at Memphis of H. A. Littleton, and after his death succeeded him in business. In 1874 he became general agent of the Merchants of St. Joseph, Mo., which he afterward reinsured in the Connecticut Fire. The latter company employed Mr. Littlejohn as adjuster and special agent in the Western field. He was at one time president of the Association of Fire Underwriters of Missouri, Kansas, and Nebraska, and was president of the Fire Underwriters' Association of the Northwest in 1894-95. When the Western department of the Connecticut Fire was established in 1884 under the command of Abram Williams, Mr. Littlejohn was appointed assistant manager. He continued in that position until he was appointed to his present one in July, 1894.

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY of Liverpool, Eng. Henry W. Eaton, resident United States manager, New York.

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY of New York. Organized 1897; capital, \$200,000. Henry W. Eaton, president, and George W. Hoyt, secretary.

LIVE STOCK INSURANCE. Statistics of this class of insurance in the United States are extremely incomplete, as much of it is transacted by farmers' township companies, which make no reports. In four states the insurance department reports for 1897 contained information of business done by local live-stock insurance companies — all assessment mutuals — in the preceding year. For the year ending December 31, 1903, only two state departments reports showed figures of live stock companies. One company reported to the Rhode Island department, and one to the New York department. The Rhode Island company, Hope Live Stock Mutual

Benefit Association of Providence, reported total income, \$17,049.95, claims paid, \$4,411.45, and certificates in force at the end of the year of \$128,655. The New York company reported total income of \$1,260.82, losses paid, \$606.64, and risks in force of \$19,210.

**LLOYD, ISAAC FERRIS**, second vice-president of the Mutual Life Insurance Company of New York, is a native of Albany, N. Y., and was educated in that city. In 1864 he went to New York and entered the service of a tea importing house. The following year he accepted a clerkship in the Mutual Life Insurance Company, and was subsequently made chief accountant. From 1870 to 1876 he served as auditor, and from 1876 to 1885 as secretary of the company. In 1885 he was elected second vice-president.

**LLOYDS.** [For a history of the Lloyds movement in the United States, from its rise in 1892 to the extinction of the speculative class engaged in this form of fire underwriting in New York by the action of the courts, see the *Cyclopedia of Insurance* for 1897-98 and 1898-99.] There are about one hundred of these organizations operating in the United States. There has been a recent revival of the speculative Lloyds under the convenient laws of Illinois, in Chicago, mainly for "underground business." The surviving and New York City Lloyds in April, 1904, in active operation were the following, all having their offices in New York:

Allied Underwriters, Bougham & Co., Attorneys.  
 American Lloyds, George A. Stanton, Attorney.  
 Associated Underwriters (formerly operating as the South and North American Lloyds), Bougham & Co., Attorneys.  
 Assurance Lloyds of America, Frank M. Parker, Attorney.  
 Commercial Lloyds, C. B. Squire, Attorney.  
 Great Western Lloyds, George A. Stanton & Co., Attorneys.  
 Indemnity Exchange, W. Williamson, Attorney.  
 Individual Underwriters, John R. Waters, Attorney.  
 International Fire Office, C. F. Mitchell, Attorney.  
 Lumber Underwriters at Mutual Lloyds, F. W. Mattocks, Attorney.  
 Manufacturers' Lloyds, Jameson & Frelinghuysen, Attorneys.  
 Merchants' Fire Lloyds, Jameson & Frelinghuysen, Attorneys.  
 Mutual Lloyds, F. W. Mattocks, Attorney.  
 National Underwriters of America, G. A. Stanton & Co., Attorneys.  
 New York & Boston Lloyds, Burke & Brown, Attorneys.  
 New York and New England Underwriters, Bremer, Fisk & Ring, Attorneys.  
 New York Central Lloyds, Frank A. Colley, Attorney.  
 New York City Lloyds, Campbell, Gillespie & Co., Attorneys.  
 New York Insurance Association, Daniel Woodcock & Co., Attorneys.  
 New York Marine Underwriters, Chubb & Son, Attorneys.  
 New York Reciprocal Underwriters, John R. Waters, Attorney.  
 North American Inter-Insurers, Benedict & Benedict, Attorneys.  
 Seaboard Fire Underwriters, Tobin & Tobin, Attorneys.  
 Union Underwriters, Patterson & Howey, Attorneys.  
 United States Lloyds, Higgins, Appleton & Cox, Attorneys.

The New York legislature in 1902 passed an act placing all Lloyds organizations under the supervision of the New York state insurance department.

The following Lloyds are operating from points outside the city of New York: Brewers and Maltsters' Underwriters, Buffalo, N. Y.; Elevator Underwriters, Buffalo, N. Y.; Grain Dealers' In-

demnity Association, Winona, Minn.; Kansas City Lumbermen's Lloyds, Kansas City, Mo.; Lumbermen's Lloyds, Eau Claire, Wis.; Millers Individual Underwriters, Kansas City, Mo.; New England Lloyds, Starkweather & Shepley, attorneys, Providence, R. I.; Fire Association, Utica, N. Y.; Individual of St. Louis, W. H. Markham & Co.; Fire and Marine, Washington, D. C.; Merchants Underwriters, Kansas City, Mo.; Reciprocal Underwriters, Kansas City, Mo.; Manufacturers Reciprocal, St. Louis, Mo.

Chicago Lloyds, mostly of recent origin, are the Alliance, Allied, Amalgamated, Atlas, American, Chicago, Commercial, Continental, Citizens, Calumet, Central West, Columbia, Cook County, Equitable, Exchange, Federal, Fort Dearborn, German Alliance, German American, Illinois, Indemnity Exchange, Independent, Inland, Interior, Inter-Ocean, Lloyds Syndicate, Liberty, Manufacturers and Merchants, Manufacturers, Merchants' Exchange, Merchants' Fire, North American, Reliance, Royal Standard, Rock River, Safeguard, Security, Sterling, Scottish American, Traders, Underwriters' Exchange, Union, United, Unity, United States, Western Union, Western Consolidated.

There are among these a number of organizations of questionable character, which the Illinois insurance department is endeavoring to break up.

**LLOYDS PLATE GLASS INSURANCE COMPANY** of New York. Organized 1882. Capital, \$250,000. W. T. Woods, president; C. E. W. Chambers, secretary.

**LOCAL INSURANCE AGENTS' ASSOCIATION OF KANSAS** was organized at Topeka, June 22, 1899. The following officers were elected: President, R. L. Marshman, Kansas City, Kan.; secretary, C. S. Elliott, Topeka; treasurer, Elmer Reese, Wichita. At the annual meeting in 1903 Charles S. Elliott of Topeka was elected president and F. E. Gillett of Topeka secretary.

**LOCK, FRANK**, resident manager of the Atlas Assurance Company of London for the Eastern and Southern States, was born on the Isle of Wight, England, January 10, 1855. Practically, all his business life has been passed in insurance. He was eleven years in the home office of the Commercial of London, four years foreign superintendent of the Fire Insurance Association of London, two years United States manager of that company, and since July, 1891, he has been connected with his present company. In January, 1899, he was in addition elected president of the Kings County Fire Insurance Company of New York, and continues in that office.

**LOCKWOOD, BENONI**, New York metropolitan manager for the Insurance Company of North America, is a native of Providence, R. I., where he was born January 31, 1834. After a preparatory education in private schools of Philadelphia, he entered the University of Pennsylvania, from which he was graduated in 1852 with the degree of B.A. Two years later he received from his alma mater the degree of M.A. For some years after leaving the univer-

sity he was in mercantile business, but when the civil war broke out he volunteered in the Sixth Pennsylvania Cavalry and served until March, 1864, retiring with the rank of major. He took up his residence in the city of New York, January 1, 1866, as a member of the insurance agency firm of Frame, Hare & Lockwood. In 1872 he established the United States branch office of the London Assurance Corporation at New York. He continued as manager until July, 1885, when he resigned to take charge of the metropolitan department of the Insurance Company of North America. Mr. Lockwood was vice-president of the National Board of Fire Underwriters from 1877 to 1879, inclusive, and president of the Tariff Association of New York in 1892 and 1893. He was elected vice-president of the New York Board of Fire Underwriters in May, 1902.

LOEB, ADOLPH, United States manager for the Transatlantic Fire Insurance Company of Hamburg, and president of the North German Fire Insurance Company of New York, was born at Bingen, Germany, March 9, 1839. He was educated at a normal school and for a time was a bookkeeper. He engaged in the business of fire insurance at Memphis, Tenn., in 1869, and moved to Chicago in 1873, where he established a local fire insurance office, which is still continued under the firm name of Adolph Loeb & Son. He is ex-president of the Chicago Sinai Congregation, president of the Jewish Agricultural Aid Society of America, District Grand Lodge I. O. B. B., and a trustee of the Cleveland Orphan Asylum.

LOEB, LEO A., son of Adolph Loeb, is the junior partner of the firm of Adolph Loeb & Son, and vice-president of the North German Fire Insurance Company of New York, and assistant United States manager of the Transatlantic Fire Insurance Company of Hamburg. He was born at Memphis, Tenn., in 1868, and has always been in the fire insurance business. He is prominent in Jewish charity work, being chairman of the United Hebrew Charities at Chicago, and a trustee of the Denver Home for Consumptives.

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY, Liverpool. A. G. McIllwaine, Jr., New York city, manager of the United States branch.

LONDON ASSURANCE CORPORATION of London, England. Charles L. Case, New York city, manager for the United States.

LONDON GUARANTEE AND ACCIDENT COMPANY of London. A. W. Masters, United States manager, Chicago, Ill.

LONG, HARRY C., special agent of the London and Lancashire and Orient, is a native of Suffield, Conn., where he was born December 19, 1851. He learned the jeweler's trade and later devoted himself to mechanical and architectural drawing. In 1877 he entered the fire insurance agency business and ten years later was New England special agent for the United States Fire

of New York. In 1895 he was appointed special agent of the Orient for Connecticut, a part of New York and New Jersey, and now represents that company and the London and Lancashire in New Jersey, Pennsylvania, Maryland, Virginia, and West Virginia, with headquarters at New York.

LONG, WILLIAM PENN, special agent of the American Fire Insurance Company of Philadelphia in the Middle Department, was born in Carbon county, Pennsylvania, May 30, 1855. His earliest vocation was that of a clerk in the coal freights department of the Lehigh Valley Railroad Company. After fourteen years with this company he engaged in the local fire and life insurance agency business at Lehigh, Pa. In 1892 he was appointed special agent of the Farmers' of York for New York state, and in 1897 joined the field force of the American Fire in the Middle Department.

LOOKER, OSCAR R., president of the Michigan Mutual Life Insurance Company, was born at Columbus, Ohio, June 19, 1846, and passed a part of his boyhood upon a farm near that city. Although but sixteen years of age at the time the civil war broke out, he enlisted in the Union army and served throughout the entire war. After its close he studied law at Columbus, but in 1869 he became connected with the Cleveland office of the Berkshire Life. In 1871 he joined the staff of the Michigan Mutual Life at its home office in Detroit, and in 1883 was elected secretary and general manager of the company. Mr. Looker was elected president in 1892.

LOPEZ, JOSEPH, secretary of the Continental Insurance Company of New York, was born at Uniontown, Alabama, September 27, 1862, and received a college education, graduating from the University of Tennessee in the class of 1882. Prior to entering the service of the Continental he was engaged in civil engineering.

LOSEE, ALANSON F., secretary of the United States branch of the Norwich Union Fire at New York, and vice-president of the Indemnity Fire Insurance Company of New York, was born in that city October 2, 1852. At the age of eighteen years he entered an agency office in New York, and in 1873 received the appointment of cashier with Frame, Hare & Lockwood. He has served the Norwich Union since he entered that office in 1879, first as cashier, as chief clerk from 1881, and as branch secretary from 1887.

LOUISIANA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized in April, 1899. A meeting was held in 1900, but the association became disorganized, and was revived at a meeting held in Alexandria in 1902, with J. W. Alexander, president, and J. H. Trousdale, secretary. At the annual meeting April 27 and 28, 1903, the following officers were elected: President, J. Wallace Alexander; vice-presidents, Edwin Shelby, Sol Klotz, Henry Bodenheimer; secretary, C. M. Waters.

**LOUISIANA FIRE INSURANCE COMPANY** of Baton Rouge, La. Organized 1891; capital stock, \$85,200. O. B. Steele, president; R. N. Ross, secretary.

**LOUISIANA, INSURANCE SUPERVISION IN.** The secretary of state is charged with the supervision of insurance interests in Louisiana. He is authorized to appoint an assistant secretary of state, who has in recent years been given charge of the insurance department. The assistants who have served since 1884 are: Simeon Toby, from 1884 to 1891; William B. Spencer, from 1891 to 1894; George Spencer, in 1894 and 1895; Simeon Toby again in 1895, and John J. McCann in 1896. The present secretary of state is John T. Michel, and his official address is Baton Rouge. The assistant Secretary of State in charge of the insurance department is Eugene J. McGivney, Baton Rouge.

**LOUISVILLE BOARD OF FIRE UNDERWRITERS.** of Louisville, Ky., was organized February 15, 1854, with William Riddle president, and B. H. Gwathmey secretary and treasurer. At its annual meeting, January 13, 1904, which was its fortieth anniversary, Donald McPherson was elected president, A. G. Langham, vice-president, W. W. Boomer, secretary, and A. L. Shryock, assistant secretary.

**LOUISVILLE INSURANCE COMPANY,** Louisville, Ky. Organized 1872; capital, \$100,000. Theodore Harris, president; M. A. Huston, secretary.

**LOVELAND, CHARLES A.,** actuary of the Northwestern Mutual Life Insurance Company, was born at Troy, N. Y., October 3, 1841. He served for three years in the army during the Civil War; entered the office of the Northwestern Mutual in 1870, and has advanced through various grades to his present position. He is one of the charter members of the Actuarial Society of America.

**LOWDEN, WILLIAM H.,** was appointed manager of the Pacific Coast department of the Norwich Union of England January 1, 1896. He was previously with the North British and Mercantile Insurance Company twenty-one years. Mr. Lowden was president of the Fire Underwriters' Association of the Pacific in 1891.

**LOWELL MUTUAL FIRE INSURANCE COMPANY,** Lowell, Mass. Organized 1832. James C. Abbott, president; Joseph Peabody, secretary.

**LUDLUM, CLARENCE ALLEN,** assistant secretary of the Home Insurance Company of New York, was born in East Jamaica, Long Island, N. Y., September 4, 1865. He received a public school education, and until accepting a position with the Home in December, 1890, was engaged in railroading and Pullman service. He was joined to his present position in December, 1903.

LULING, CHARLES HENRY, superintendent of insurance of Kansas, was born in New York city, September 15, 1855. He was educated in the common schools and a business college, and worked in a printing office until 1878. He was elected clerk of the district court of Sedgwick County, Kansas, and on the expiration of his term of office was appointed agent of the New York Life in Wichita. He was a member of the city council of Wichita for five years, is secretary to the St. Louis World's Fair Kansas commission, and was a member of the Kansas legislature in 1901. He was elected to his present position in 1902.

LUMBERMEN'S INSURANCE COMPANY, Philadelphia, Pa. Organized 1873; capital, \$250,000. Lewis Davis, president; Oliver H. Hill, vice-president and secretary.

LUMBERMAN'S MUTUAL FIRE INSURANCE COMPANY, Mansfield, O. Organized 1895. E. S. Nail, president; A. J. Summerville, secretary.

LUNGER, JOHN B., vice-president of the Travelers Insurance Company, was born in Warren county, New Jersey, in 1864. He received his early education in the public schools and at the Centenary Collegiate Institute, Hackettstown, N. J. In 1880 he entered the service of the Prudential Insurance Company and was soon put in charge of the mathematical work, and as the company grew he developed the actuary's department. The company opened an ordinary branch in 1886, of which he supervised both the office and field work, organizing a large corps of agents and pushing the business until the premium income of this branch alone was nearly two millions a year. In February, 1897, he accepted the position of managing actuary of the New York Life Insurance Company. Five years later, on February 1, 1902, he resigned this office to accept his present position.

LUPER, GEORGE B., second vice-president and general manager of the Security Trust and Life Insurance Company, was born at Harmonsburg, Pa., August 13, 1852. He was educated in the common schools, Harmonsburg Academy, Bryant & Stratton's Commercial College, and the National Normal College at Lebanon, O. For eight years he was principal of the Harmonsburg Academy, eight years deputy insurance commissioner of Pennsylvania, and for four years insurance commissioner of Pennsylvania, resigning that office in 1895.

LYMAN, HENRY D., president of the American Surety Company of New York, was born April 12, 1852, at Parkman, O. He was educated in the common schools of that place and first came into prominence as a special agent of the post-office department of the United States. Under President Garfield's administration he was chief clerk of the contract office of the post-office department, and under President Arthur, second assistant postmaster-general. In 1885 he was elected secretary, and 1886 vice-president, and April 12, 1899, president of the American Surety Company.



LYMAN, WILLIAM R., of New Orleans, La., was born at Lyons, N. Y., July 2, 1838. At the age of sixteen he went to Chicago, Ill., to become cashier of a large business firm. He left Chicago to enter upon a collegiate course, and after two years' preparatory course at Medfield School, Baltimore, entered Harvard College. He studied law at the University of Virginia, but left that institution to take part in the civil war as an officer of a Virginia regiment. Mr. Lyman came out of the conflict with a captain's commission, having seen a good deal of sharp service in earning it. He settled in New Orleans, La., in business, and in 1879 became president of the Crescent. He has filled many honorable positions in the city of his adoption, as well as in the South, was president for two terms of the Underwriters' Association of the South, and was the first president of the New Orleans Stock Exchange. On the reinsurance of the Crescent by the Hartford Fire, in December, 1896, Mr. Lyman became New Orleans agent of the latter company. He is now president of the Lincoln Parish Bank, Ruston, La.

LYON, GEORGE M., of the general fire insurance agency firm of Ducat & Lyon, Chicago, was born at Bedford, Pa., May 18, 1841, and was educated at the Bedford Classical Academy. He taught school at the age of seventeen, and the following year entered the New York office of the Home Insurance Company as a clerk. He was a clerk in the home office from 1859 to 1867, assistant secretary of the company from the latter year to 1883, and one of the managers of its western department, in association with General Ducat, from 1873 to 1894. Since the death of General Ducat Mr. Lyon has taken James W. Nye into partnership under the original firm name, the firm now representing several companies as local and general agents.

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MACAULAY, THOMAS BASSETT, secretary and actuary of the Sun Life Assurance Company of Canada, is a son of the veteran president of that institution, Robertson Macaulay, and was born at Hamilton, Ontario, June 6, 1860. He entered the service of the Sun Life in October, 1877. He was appointed actuary in 1880, secretary in 1891, and became director also of the company in 1898. Mr. Macaulay is a Fellow (by examination) of the Institute of Actuaries of Great Britain, and supervisor at Montreal in connection with the examinations of the Institute. He is a charter member of the Actuarial Society of America, and was in 1890 elected president of the society and re-elected in 1900. He is also a Fellow of the Royal Statistical Society of England, and a corresponding member of the Institute des Actuaire Français, Paris. He was one of the representatives of the Actuarial Society of America at the International Congress of Actuaries in Brussels in 1895, in London in 1898, and in Paris in 1900.

MACDONALD, WILLIAM, manager of the London and Lancashire Fire Insurance Company for the Pacific Coast, was born in New York, January 31, 1838. He began business life in New York city in the dry goods jobbing business. In 1861 he removed to California. In 1867 he was appointed local agent of the Aetna and Phoenix of Hartford in San Francisco, and a year later special agent for the former company, which position he held for a number of years. He was the first surveyor of the Board of Fire Underwriters of San Francisco, and established the business of the Scottish Union and National on the Pacific Coast. For a number of years he had the management of that company, in connection with that of the Connecticut Fire. In 1888 he was elected vice-president and manager of the Anglo-Nevada. On the reinsurance of the Pacific Coast business of that company with the London and Lancashire Mr. Macdonald was made Pacific Coast manager for the latter office. Before entering the insurance business Mr. Macdonald was secretary of the San Francisco and Oakland Railway, now a portion of the Central Pacific system. He was colonel of the Second Regiment of Artillery in the National Guard of California for a number of years, and on the consolidation of the three regiments in San Francisco was elected the first colonel of the new regiment.

MACKAY, WILLIAM J., secretary of the Springfield Fire and Marine Insurance Company of Springfield, Mass., was born at Hamilton, Ont., March 29, 1852, of Scotch parentage. He was educated in the common and private schools of Niagara Falls, N. Y., and began his business career as a clerk in the office of the New York Central and Hudson River Railroad. In 1873 he became connected with the firm of Smith & Germain, general agents of the Fire Association of Philadelphia for the State of New York. He started an insurance agency at Niagara Falls in 1878 which grew to be the largest in the place. Among other companies he represented the Springfield, and in 1884 President Dunham offered him the position of special agent for Western and Northern New York. In the spring of 1885 he was appointed special agent and in 1895 was elected assistant secretary. On the death of Secretary Hall in 1900 he was elected secretary. He has filled numerous political offices and been director in several corporations.

MACK, WILFRED WHALEY, insurance journalist, was born in Ithaca, N. Y., April 17, 1879, and received a public and high school education, and also took a two years' course of study at the College of the City of New York and at Cornell University. After leaving Cornell he was engaged on the reportorial staff of the New York *Sun*, until joining the *Weekly Underwriter* as assistant editor.

MACON LIFE UNDERWRITERS' ASSOCIATION was organized by the life insurance agents of Macon, Ga., in March, 1904, and the following officers were elected: President, T. S. Lowry; first vice-president, Thad E. Murphy; second vice-president, J. L.

Jessup; secretary and treasurer, E. H. Holloman; executive committee, B. H. Seay, J. Clay Murphy, J. F. Cone, and A. L. Cummings.

MAC SWEEN, JOHN FERGUSON, Omaha, Neb., western special agent of the Franklin Insurance Company of Philadelphia, was born March 25, 1848, at Glasgow, Scotland. He was educated in Scotland and Canada, and at the University of Michigan. He taught school, was principal of a high school, and was a practicing physician for seven years before entering the insurance business.

MADISON INSURANCE COMPANY, Madison, Ind. Organized 1848; capital, \$100,000. W. H. Powell, president; James H. Crozier, secretary.

MAINE ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized May 24, 1899, at Portland, Me., with the following officers: President, Gen. S. D. Leavitt of Eastport; vice-presidents, M. S. Bird of Rockland, L. C. Tyler of Bangor, E. H. Gove of Biddeford; secretary and treasurer, Thomas Little of Portland. The following are the present officers, elected in 1903: President, H. N. Pinkham, Portland; first vice-president, F. C. Lynam; second vice-president, Frank Nelson; third vice-president, J. W. McClure; secretary and treasurer, W. W. Palmer. Executive committee, W. F. Curran, chairman, J. R. Little, George H. Grant, George S. Gentle, W. D. Patterson, T. J. Little, T. A. Carr.

MAINE, INSURANCE SUPERVISION IN, 1868-1904. The insurance department in Maine was organized by act of the legislature in 1868, the chief official being the insurance commissioner, who is appointed by the governor for three years. The following is a list of these officials up to date:

Albert W. Paine, . . . . .	1868-1873	Oramandal Smith, . . . . .	1883-1884
Joshua Nye, . . . . .	1873-1879	Frank E. Nye, . . . . .	1884-1885
William Philbrick, . . . . .	1879-1880	Joseph O. Smith, . . . . .	1885-1893
Joseph B. Peaks, . . . . .	1880-1883	Stephen W. Carr, . . . . .	1893-

Charles W. Fletcher is deputy insurance commissioner.

MAINE LIFE UNDERWRITERS' ASSOCIATION was founded in 1887. At the annual meeting of the association, held in February, 1903, the following were elected officers: President, S. D. Bartlett; vice-president, H. S. Dyer; secretary, M. A. Jewell; treasurer, J. Putnam Stevens; executive committee, J. W. Fitzpatrick, Wadsworth Noyes, B. G. March.

MANCHESTER ASSURANCE COMPANY, THE, of Manchester, England, was incorporated and began business in 1824. Paid-up capital, \$1,000,000. H. S. Mallett, manager and secretary, appointed in 1901. George S. A. Young is United States manager, with headquarters in New York. He succeeded the late George W. Wensley in December, 1898. Truman W. Eustis of Chicago was ap-

pointed manager of the western department in April, 1897. T. J. Conroy is manager of Pacific Coast department.

MANHATTAN LIFE INSURANCE COMPANY, THE, of New York, was organized in August, 1850, under the general act of 1849, with a guarantee capital of \$100,000. The government of the company was to be a mixed one, each share of the guarantee capital being entitled to a vote for directors, and each person insured and paying not less than \$75 per annum in premiums being entitled to the same privilege. Alonzo A. Alvord was elected the first president, and Christopher Y. Wemple secretary. At the close of 1853 Mr. Alvord retired, and N. D. Morgan, who was the company's actuary, was elected president. He resigned in 1861, and was succeeded by Henry Stokes, who had been a member of the board of directors from the first, and part of the time chairman of its financial committee. Mr. Stokes held the presidency of the company until April, 1886, when he resigned, having been president for twenty-five years, and was succeeded by James M. McLean, who had been a director since 1854. Mr. McLean died in May, 1890, and was succeeded in June by Henry B. Stokes, who was at the time second vice-president, and who had been in the service of the company over twenty-five years. Jacob L. Halsey, who has been connected with the company since its organization, was promoted from assistant secretary in 1866 to secretary, and was made vice-president in 1886. W. B. Lane is second vice-president. John H. Giffin is the secretary, and M. W. Torrey is the actuary.

MANN, HENRY R., of Mann & Wilson, Pacific Coast insurance managers, was born at Marshall, Mich., in 1842, and went to California when but ten years of age. He has been a fire insurance agent thirty-five years. Mr. Mann was vice-president and chairman of the executive committee of the Pacific Insurance Union, from its organization in 1885 to 1893, and president in that year.

MANNHEIM INSURANCE COMPANY of Mannheim, Germany. Franz Hermann, New York, resident manager.

MANTON MUTUAL FIRE INSURANCE COMPANY, Philadelphia, Pa. Organized 1894. William H. McCollum, president; Frederick A. Downes, secretary.

MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1835. John R. Freeman, president; Roscoe L. Colman, secretary.

MARGAH, LEWIS F., Michigan State agent of the Sun Insurance Office of London, was born in Thurlow, Ontario, November 10, 1840, and removed to the United States at the age of twelve years. After life on a farm, teaching school, and tool-making he entered a local insurance office in 1864 and learned the rudiments of the business there and at Detroit, whither he moved and took up his permanent residence in 1871. He first went on the road for the Royal

County, Pa., April 16, 1833. He was educated as a physician at Castleton Medical College, Vt., and the University Medical College of New York city, graduating from the latter institution in 1856-7. For several years Dr. Martin practiced his profession at McGregor, Ia. He entered the service of the Northwestern Mutual Life of Milwaukee in 1859, and was the first special agent of the company west of the Mississippi River, planting its first agencies in a number of Northwestern States. Dr. Martin was with the Northwestern Mutual over twenty-one years, twelve of which he was in charge of the Indiana State agency at Indianapolis. He was the first Indiana State agent of the Travelers. He established *Rough Notes* in November, 1878, and has since been its manager and editor. He is also secretary of the Indianapolis Fire Insurance Company.

MARYLAND ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized at Baltimore, Md., April 2, 1901, with William Cunningham president, and W. C. Jenness, Baltimore, secretary and treasurer. These officers were re-elected in 1902 and 1903.

MARYLAND CASUALTY COMPANY of Baltimore. Md. Organized 1898; capital, \$750,000. John T. Stone, president; James F. Mitchell, secretary.

MARYLAND FIRE INSURANCE COMPANY, Baltimore Md. Retired in March, 1904, in consequence of losses by the Baltimore fire.

MARYLAND, INSURANCE SUPERVISION IN, 1872-1904. The Maryland insurance department was established by act of legislature of 1872, the appointment of insurance commissioner being vested in the board of public works, composed of the governor, State treasurer, and State comptroller. The term of office is four years. The commissioners since organization have been:

Charles A. Wailes, . . . . .	1872-1876	I. Freeman Raisin, . . . . .	1893-1895
John M. Miller, . . . . .	1876-1877	Thomas B. Townsend, . . . . .	1895-1896
Jesse K. Hines, . . . . .	1877-1891	F. Albert Kurtz, . . . . .	1896-1900
J. Frederick C. Talbot, . . . . .	1891-1893	Lloyd Wilkinson, . . . . .	1900-

MARYLAND LIFE INSURANCE COMPANY, Baltimore. Md. Organized 1865; capital, \$100,000. W. H. Blackford, president; John W. Hanson, secretary.

MASSACHUSETTS INSURANCE REPORT FOR 1903. In his fire report Commissioner Cutting discussed briefly suggested changes in the insurance laws, especially relating to mutual companies, and the commissioner favored the extension of the law requiring mutual companies to have applications for at least one million of insurance before beginning business, to cover companies already doing business, so that if they should become impaired or business in force drop below the amount, the company could be required to cease issuing new policies. The result of the law in rela-

tion to new companies was that the company had enough business at the start to give reasonable assurance that the law of averages would reduce, if it did not wholly eliminate, the speculative feature which would inhere if only a few risks were in force. It was just as necessary, the commissioner thought, that this essential condition should apply to old as well as new companies. The commissioner, in his fire report, also discussed the condition and retirement of the North American Fire, the annual statement blank, which he thought on further trial would prove to be more satisfactory than any heretofore in use, and the court decision interpreting the law limiting the amount a company may carry in a single risk was also referred to.

In Part II of his report, relating to life insurance, he discussed at some length the attempt to change the law for the valuation of life policies, in order that the first year's insurance might be written as term insurance, the effect of which would be, he said, practically to deplete the reserves, weakening the protection without reducing the cost, and would result in discrimination between policy-holders. The plan, he said, would give no special advantages, and inevitably a division would have to be drawn between companies. No especial advantage could come to the new and small companies by throwing open the door to every company, as the amendment to the law proposed, and, he said, the state had gone far enough in granting the privilege to the home companies, whose acquired rights it took away, and giving them a chance to save themselves from wreck. The commissioner also devoted some space of his report to a discussion of the contemplated Prudential-Security Trust merger and the outcome. Commissioner Cutting commended the step taken by the three largest New York companies to stop the use of competitive literature.

**MASSACHUSETTS, INSURANCE SUPERVISION IN, 1855-1904.** The insurance department in Massachusetts was organized in 1855. There were three commissioners originally. By Chapter 177, acts of 1858, the board of three commissioners was abolished, and a board of two substituted. The latter was abolished by Chapter 255, acts of 1866. Since that time the duties of supervision have been performed by one official, termed insurance commissioner, who is appointed by the Governor and confirmed by the council, for a term of three years. The commissioners who have served since the organization of the department in 1855 are as follows:

Augustus O. Brewster,	.	.	.	.	.	April 3, 1855—April 3, 1859
Nathaniel R. Allen,	.	.	.	.	.	April 3, 1855—April 3, 1856
Charles L. Putnam,	.	.	.	.	.	April 3, 1856—Sept. 30, 1856
Elihu C. Baker,	.	.	.	.	.	June 6, 1856—April 3, 1859
John Field,	.	.	.	.	.	Sept. 30, 1856—April 3, 1858
George T. Stearns,	.	.	.	.	.	May 20, 1857—April 3, 1860
Elizur Wright,	.	.	.	.	.	April 28, 1858—April 28, 1867
George W. Sargent,	.	.	.	.	.	April 28, 1858—April 28, 1867
John E. Sanford,	.	.	.	.	.	June 29, 1866—Nov. 1, 1869
Julius L. Clarke,	.	.	.	.	.	Oct. 28, 1869—Jan. 1, 1875
Stephen H. Rhodes,	.	.	.	.	.	Dec. 8, 1874—Mch 12, 1879
Julius L. Clarke,	.	.	.	.	.	May 3, 1879—Feb. 14, 1883
John K. Tarbox,	.	.	.	.	.	April 21, 1883—May 28, 1887
George S. Merrill,	.	.	.	.	.	June 3, 1887—Sept. 30, 1897
Frederick L. Cutting,	.	.	.	.	.	Sept. 30, 1897—

## The deputy commissioners have been:

George W. Sargent,	.	.	.	.	.	May 17, 1871—June 16, 1871
Stephen H. Rhodes,	.	.	.	.	.	June 17, 1871—Dec. 31, 1871
Benjamin C. Dean,	.	.	.	.	.	Mich. 4, 1875—Mich. 31, 1876
George H. Long,	.	.	.	.	.	April 1, 1876—Feb. 19, 1877
William S. Smith,	.	.	.	.	.	Mich. 30, 1877—Aug. 30, 1881
Frederick L. Cutting,	.	.	.	.	.	Aug. 30, 1881—Sept. 30, 1887
Frank H. Hardison,	.	.	.	.	.	Oct. 7, 1897—

**MASSACHUSETTS MUTUAL FIRE INSURANCE UNION.** This is an organization of domestic mutual fire insurance companies which have been in successful operation for from fifty to seventy-five years. It is distinct from and has no affiliation with the mill or manufacturers' mutuals. About the beginning of 1879 officers of the Massachusetts mutuals, realizing that, while the competition of the stock companies was very great, there was much lack of harmony among themselves, and believing that the mutual system was, through intention or misunderstanding, misrepresented, resolved to form an association that would enable the mutuals to present a solid front to their competitors.

In June, 1879, a call for a meeting to consider the advisability of forming a union was issued, signed by three of the managers, Charles A. Howland of the Quincy Mutual, E. M. Tucke of the Traders and Mechanics, and Alfred L. Barbour of the Cambridge Mutual. In response to the call the representatives of seven of the companies appeared, and a temporary organization was made, with H. C. Bigelow as chairman and Alfred L. Barbour as secretary.

On September 10, 1879, the Massachusetts Mutual Fire Insurance Union was organized by the choice of E. B. Stoddard of the Merchants and Farmers of Worcester as president, Charles B. Cummings of the Massachusetts Mutual, and George B. Faunce of the Dedham Mutual as vice-presidents, and Alfred L. Barbour of the Cambridge Mutual, secretary. George Heywood of the Middlesex Mutual, Charles M. Miles of the Worcester Mutual, L. H. Bradford of the Fitchburg Mutual, E. M. Tucke of the Traders and Mechanics Mutual, and Charles A. Howland of the Quincy Mutual were elected an executive committee. Of these Messrs. Faunce, Miles, Heywood, and Bradford have passed away.

The object of the Union, as stated in the preamble, was "to consider all matters affecting mutual companies and adopt all things that will work for the benefit of that system of insurance;" "for social and fraternal purposes, to the end that peace, harmony, and good fellowship may reign."

The Union started with a membership of fifteen, representing \$200,000,000 at risk. Its present membership is twenty-eight companies, representing \$950,000,000 at risk, assets of \$9,500,000, and annual income of \$7,000,000.

The headquarters of the Mutual are at No. 101 Milk Street, Boston, where they have a large room for their meetings every Saturday, and a small room for conference, and where the secretary attends three times per week. They support a general inspector of risks. They believe in the social element, and every quarter a

banquet follows the business meeting. Once a year an excursion to some prominent place is taken, usually attended by from sixty to eighty members, friends and ladies. The Union stands relatively to the mutuals as the New England Insurance Exchange stands to the stock companies.

The present officers are: Thomas F. Temple of the Dorchester Mutual, president; J. White Belcher and J. M. Stevenson, vice-presidents; F. V. Noyes, secretary and treasurer. Mr. Alfred M. Barbour, who had been secretary of the Union since its inception, retired in 1904, and Mr. Noyes was elected his successor. The companies now represented in the Union are as follows:

Abington, Attleboro, Barnstable County, Berkshire, Bristol County, Cambridge Citizens, Dedham, Dorchester, Fitchburg, Fall River, Hampshire, Hingham, Holyoke, Lowell, Lynn, Merchants and Farmers, Merrimack, Middlesex, Mutual Fire Assurance, Mutual Fire Protection, Norfolk, Quincy, Salem, Saugus, South Danvers, Traders and Mechanics, and Worcester.

In 1894 an understanding was reached by the Union with the New England Insurance Exchange whereby the two organizations act in harmony in numerous matters of rates, permits, and time limitations of policies.

They now have a standing committee of conference, by which matters of importance are considered, and the questions of rates, overhead writing, and rules have been amicably arranged.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY of Springfield, Mass., was incorporated May 15, 1851. John A. Hall, president; H. M. Phillips, secretary.

MASSACHUSETTS STATE FIRE MARSHAL. [See Fire Marshals, State.]

MASSACHUSETTS TITLE INSURANCE COMPANY of Boston, Mass. Organized 1886; capital, \$300,000. C. S. Skinner, president; Joseph L. Drew, secretary.

McALLISTER, JAMES W., president of the Franklin Fire Insurance Company of Philadelphia, was born May 15, 1836, and entered the office of that company as a clerk when seventeen years old. He advanced by successive promotions to the presidency of the company, to which he was elected in 1881, succeeding the late Alfred G. Baker, who resigned in December of that year.

McBAIN, W. FRED, was born at Montreal, Quebec, December 1, 1863. His family moved to Saginaw, Mich., while he was a child. His first insurance experience was in 1882 in a local office at Saginaw, with his father. In 1887 he was appointed general agent for the Grand Rapids Fire Insurance Company, and in 1891 was elected secretary and manager. When the company reinsured and went out of business in 1901 he became resident manager of the National Fire of Hartford and a local agent at Grand Rapids.



MCCALL, JOHN A., president of the New York Life Insurance Company, was born in Albany, N. Y., March 2, 1849. He graduated from the Albany Commercial College in 1865, and served his insurance apprenticeship in the Albany office of the Connecticut Mutual Life, where he was bookkeeper. In 1870 he received an appointment in the actuarial branch of the State insurance department. He was successively examiner of companies and deputy superintendent, and in 1883 he was appointed superintendent by Governor Cleveland. He made most of the examinations during the period following the panic of 1873, when so many insolvent companies were forced out of business. The officers of the several companies were convicted of making false returns upon the evidence supplied by Mr. McCall's examinations. He declined a reappointment when his term expired in January, 1886, and accepted the office of comptroller of the Equitable Life Assurance Society. On February 12, 1892, he was elected president of the New York Life Insurance Company in place of Mr. Beers, who had resigned. Mr. McCall was president of the National convention of insurance department officials in 1883 and 1884.

MCCALL, JOHN CHAPMAN, secretary of the New York Life Insurance Company, was born January 24, 1875, at Albany, N. Y. He was graduated from Harvard University in 1899, and immediately entered the service of the New York Life.

MCCCLINTOCK, EMORY, actuary of the Mutual Life Insurance Company of New York, was a son of the late Rev. Dr. John McClintock, president of the Madison, N. J., Theological Seminary. He was educated at Columbia College and the University of Göttingen, Germany. After returning to America he served as United States consul at Bradford, England, three years. Adopting the profession of life insurance, he was appointed actuary of the Asbury Life Insurance Company of New York in 1868. In 1871 he transferred his actuarial services to the Northwestern Mutual Life of Milwaukee, and on the retirement of Professor Bartlett as actuary of the Mutual Life in 1888 was appointed to succeed him. Mr. McClintock is an ex-president of the Actuarial Society of America, and of the American Mathematical Society, and is a fellow of the Institute of Actuaries of England. He has received the degree of LL.D. from Columbia and Yale Universities.

MCCULLOCH, SAMUEL W., deputy insurance commissioner of Pennsylvania, was born at McCulloch's Mills, Pa., October 30, 1857, of Scotch-Irish parentage. He received a common school and academic education. In 1883 he entered the insurance department and has been deputy commissioner since 1894.

MCCURDY, RICHARD A., president of the Mutual Life Insurance Company of New York, was born in the city of New York in 1835, and is a son of the late Robert H. McCurdy, many years a prominent director of the company. Mr. McCurdy studied law at Harvard University, graduating in 1855 with the degree of LL.B.

He practiced law in New York with Lucius Robinson, afterward governor of the State, was appointed attorney of the Mutual Life in 1860, elected vice-president in 1865, and president in 1885, on the death of President Winston.

MCCURDY, ROBERT H., general manager of the Mutual Life Insurance Company of New York, was born in New York city, May 26, 1859. He received a college education, graduating from Harvard in the class of 1881, and in that year he entered upon his insurance career as clerk in the metropolitan agency. In 1886 he was appointed superintendent of the foreign department of the Mutual Life, and in 1903 was elected to his present position. He is a trustee of the Mutual Life, and is also a director of the Astor National Bank, Wind-sor Trust Company, Casualty Company of America, and numerous other financial and business corporations.

McDAVID, EDWARD R., deputy insurance commissioner of Alabama, was born in Huntsville, Alabama, February 2, 1870. He was educated in the public schools of Huntsville, and the University of Alabama at Tuscaloosa. His early vocation was that of a bank clerk, and he subsequently entered the insurance business, becoming secretary and treasurer of the Southern Mutual Fire Insurance Company and of the Birmingham Underwriters' Agency of Birmingham, positions he retained until appointed to his present position in the state insurance department.

MCDONALD, ANDREW FLEMING, third vice-president of the Reliance Life Insurance Company of Pittsburg, is of Scotch-American descent, and was born in Allegheny City, Pa., January 15, 1865. He received a public school education, and began his business career as a bookkeeper. He entered the life insurance business in 1885, and was elected to his present position on the organization of the company in 1903.

McELHONE, F. H., joint manager of the central department of the Fireman's Fund Insurance Company of San Francisco, in Chicago, was born April 28, 1859, at Ellenville, N. Y. After leaving school he was several years learning the tanning business, but eventually abandoned it for fire insurance, and in 1885 entered the New York office of the Washington Fire and Marine Insurance Company. He passed considerable time in the service of this company, and in a special agency of the Pennsylvania Fire for Texas and Arkansas, which he resigned in 1890 to enter the service of the Fireman's Fund as special agent for Texas, Arkansas, and Louisiana, with headquarters at Dallas. In November, 1899, he was made second assistant manager, and in May, 1900, joint manager of the central department of the company.

MCGREGOR, PETER DUNCAN, manager of the Western department of the Queen Insurance Company, was born at Inverness-shire, Scotland, of Scotch parentage, January 13, 1865. He was educated in the public schools of Chicago and started his business

career in the office of J. O. Wilson in 1881, and remained with him until the Western department of the Union of Philadelphia was taken up in 1885, when he became connected with the Western department of the Connecticut Fire, of which he was successively clerk, special agent, assistant manager, and associate manager. He was appointed to his present position in October, 1899. He was president of the Fire Underwriters' Association of the Northwest in 1900-1901.

McILWAINE, ARCHIBALD G., JR., United States manager of the London and Lancashire Fire Insurance Company, and president of the Orient Insurance Company of Hartford, Conn., was born at Petersburg, Va., of Scotch-Irish extraction, September 5, 1859. He was educated in the public schools and University School of Petersburg, and in youth entered the service of the Petersburg Savings and Insurance Company, from which he went to the New York Underwriters' Agency, to be its special agent in the South. Subsequently, he was for several years general agent for the London and Lancashire at Atlanta, and in 1893 was called to the New York office to take the position of assistant manager. He succeeded Jeffrey Beavan as manager in 1894.

McINTYRE, WILLIAM H., fourth vice-president of the Equitable Life Assurance Society of New York, was born of Irish parentage in New York city, January 7, 1865. He received his education in the public schools of that city, and his life since leaving school has been spent in the service of the Equitable.

McKIAN, P. J. V., insurance journalist, was born in Perth, Ont., July 12, 1865. He was educated in the public schools and the Perth Collegiate Institute, graduating with first honors and winning the gold medal. In 1881 he removed to Chicago and learned the printer's trade, being employed at times in the largest offices of the city. For two years he managed the Chicago office of the Baltimore and Ohio District Telegraph Company. His preference was for newspaper work, however, and, going east, was attached to the local staff of the New York *World* for a year and a half. Returning to Chicago he was appointed manager of the *Jewelers' Journal*, and after spending five years with it he turned his attention to insurance writing, entering the service of *The Argus* in September, 1890. For two years he represented that journal in the field, when he became associate editor, serving in that capacity until January 1, 1902, when he was chosen editor.

McNEIL, NELSON A., fire underwriter, was born at Salisbury, Litchfield County, Conn., July 9, 1852. His education was received at the district schools previous to his fourteenth year, at which time he was given a clerkship in a mining office. He engaged as a local agent in the insurance business in 1874, and at one time had agencies at Bridgeport, New Haven, and Lime Rock, which latter he still retains. He was for three years special agent of the Washington Fire and Marine of Boston and six years of the Niagara Fire, part of which time he also represented the Caledonian for Connecticut.

He was appointed assistant United States manager for the Caledonian in July, 1894, and is vice-president and secretary of the Caledonian-American Insurance Company of New York.

**MECHANICS AND TRADERS INSURANCE COMPANY,** New Orleans, La. Organized 1869; capital, \$300,000. James Nichols, president; T. L. Mason, vice-president; and R. L. Emery, secretary. The company is controlled by the National Fire of Hartford.

**MECHANICS INSURANCE COMPANY,** Philadelphia, Pa. Organized 1854; capital, \$250,000. S. J. Martin, president; J. A. Snyder, secretary.

**MECHANICS' MUTUAL FIRE INSURANCE COMPANY,** Providence, R. I. Organized 1871. John R. Freeman, president; Roscoe L. Colman, secretary.

**MEDICAL DIRECTORS, ASSOCIATION OF LIFE INSURANCE.** [See Association of Life Insurance Medical Directors.]

**MEINEL, EDWARD,** was born in Chicago, Ill., January 28, 1869. He was educated in the public schools, and in 1884 associated himself with the Underwriters' Exchange, now the Chicago Fire Underwriters' Association, as office boy, where he remained five years, subsequently becoming chief clerk and accountant in the Chicago City Department of the Northern Assurance Company. Later he was connected with the office of Ducat & Lyon, then managers of the Home Insurance Company at Chicago, soliciting, inspecting, and adjusting. In 1892 he became special agent of the Manchester in the West and South, and in 1896 was made special agent of the Continental in New York state. On January 1, 1898, he was appointed assistant manager of the Manchester and assistant secretary of the American Fire of New York. These positions he resigned in April, 1901, to accept the secretaryship of the Eagle Fire Company of New York. He is now agency superintendent of the Assurance Company of America and Federal Insurance Company of New Jersey.

**MERCANTILE FIRE AND MARINE INSURANCE COMPANY,** Boston, Mass. Organized 1823; capital, \$400,000. George T. Cram, president; J. Simpson, secretary. The company is controlled by the American Central of St. Louis.

**MERCANTILE SCHEDULE, UNIVERSAL.** [See Universal Mercantile Schedule.]

**MERCHANTS AND FARMERS' MUTUAL FIRE INSURANCE COMPANY,** Worcester, Mass. Organized 1847. John D. Washburn, president; Elijah B. Stoddard, secretary.

**MERCHANTS AND MANUFACTURERS INSURANCE COMPANY,** Cincinnati, Ohio. Organized 1838; capital, \$150,000. William H. Calvert, president; W. S. Haskill, Jr., secretary.

**MERCHANTS' INSURANCE COMPANY**, New Orleans, La. Organized 1830; capital, \$100,000. This company reinsured its business in the German Insurance Company of Freeport, Ill., in February, 1904, and retired.

**MERCHANTS' INSURANCE COMPANY**, Bangor, Me. Organized 1885; capital, \$100,000. Transacts a marine insurance business only. E. B. Nealley, president; W. B. Snow, secretary.

**MERCHANTS' INSURANCE COMPANY**, St. Louis, Mo. Organized 1902; capital, \$100,000. Howard A. Blossom, president; Albert Kuehne, secretary.

**MERCHANTS' MUTUAL FIRE INSURANCE COMPANY**, Providence, R. I. Organized 1874. William McBee, president; James H. Sweet, secretary.

**MERRILL, WILLARD**, vice-president of the Northwestern Mutual Life Insurance Company of Milwaukee, was born at Rome, N. Y., January 16, 1831, and was graduated from Amherst College with the class of 1854. He taught the Academy at Bridgewater, Mass., one year, and then studied law, and was admitted to the bar in New York, and practiced his profession in Wisconsin from April, 1856, to January, 1873. In the latter month and year he accepted the position of secretary of the Northwestern Mutual Life Insurance Company. On December 17, 1881, he took charge of the company's agency department, with the title of second vice-president and superintendent of agencies, and July 18, 1894, he was elected vice-president of the company. He served a term in the Wisconsin legislature in 1871, and was a member of the State Board of Charities and Reform several years. On December 17, 1902, he relinquished that portion of his duties relating to his position as superintendent of agencies, in order to be able to give more time to the increasing duties incident to his office of vice-president.

**MERRIMACK MUTUAL FIRE INSURANCE COMPANY**, Andover, Mass. Organized 1828. Joseph A. Smart, president; Burton S. Flagg, secretary.

**MESSENGER, HIRAM J.**, actuary of the Travelers Insurance Company, was born in Canandaigua, N. Y., July 6, 1855, and received his early education in the State Normal School at Cortland, N. Y. At the completion of his course he entered Cornell University, graduating in the class of 1880, with the degree of Lit.B., and again returned to Cortland as professor of mathematics. In 1881 Mr. Messenger accepted the position of professor of Mathematics at Napa College, California, where he remained for two years, leaving to pursue an advanced course in mathematics at Cornell, where he received a mathematical fellowship and the degree of Ph.D. in course. In 1886 Mr. Messenger was appointed associate professor of mathematics in the University of the City of New York, which position he held until 1890, when he went abroad to pursue a course of study in the Institute of Actuaries in London. On his

return he entered the employ of the Metropolitan Life Insurance Company of New York, where he remained until 1898, when he was elected to his present position. Mr. Messenger is a member of the Actuarial Society of America, of the American Mathematical Society, and the honorary society of Phi Beta Kappa. He was nonresident lecturer on life, accident, liability, and health insurance at Cornell University in 1901.

**METROPOLITAN LIFE INSURANCE COMPANY** of New York was originally chartered as a casualty company, and began business as the National Travelers Insurance Company. The act of incorporation was passed May 5, 1866. The title was changed by an act passed March 24, 1868, becoming the Metropolitan Life Insurance Company. The casualty feature of the business was omitted and regular life insurance adopted under the general act of June 24, 1853, embracing insurance upon the lives of individuals and annuity transactions.

In 1879 the Metropolitan adopted the working methods of the system of insurance known as the English industrial plan, as exemplified by the London Prudential, which had attained great popularity in Great Britain.

The issue of industrial policies was commenced in November, and the total number in force December 31, 1879, was 5,143, covering insurance to the amount of \$440,049.

The system developed with great rapidity and success, and the principal insurance departments discussed it in annual reports with much favor.

With the beginning of 1892 the company instituted an important advance movement. Announcement was made that every industrial policy issued after that time would be entitled to a paid-up policy in the event of lapse, after being in force five or more years. This feature was also extended to all existing industrial policies, conditioned on their remaining in force five years from January 1, 1892.

In the summer of 1893 the company made important concessions to industrial policy-holders. It instructed its superintendents that the nonforfeiture rule should be put in immediate operation, instead of deferring the time to 1897.

Since 1896 numerous additional concessions have been granted to policy-holders, including cash dividends, revival of lapsed policies, granting policies on the lives of children which mature as endowments for larger sums than were previously given on whole life policies, etc.

Various attacks have been made on child insurance in the legislatures of different States. In 1895 there was a hearing before the Massachusetts legislature, lasting six weeks. Testimony was taken by the committee running into thousands of pages; society was much stirred up on the subject pro and con, and newspaper discussion was full; the result of the vote was 149 to 23 against the bill to prohibit insurance on the lives of children under ten years of age. The legislatures of Pennsylvania, Connecticut, Tennessee, Michigan, Georgia, Delaware, Missouri, and Illinois, have (most of

them repeatedly) refused to pass bills preventing child insurance. In 1896 and 1898, bills to prohibit child insurance in Ohio were introduced, but failed of passage. Another determined attempt in this direction was made in 1900, and although the plan was to force the passage of the bill without granting a hearing to the companies interested, it was recommitted, and when it came up for a vote in the senate the only member to vote for it was the one who introduced it.

During the last six years, though with no stipulations in the policies, expressed or implied, the company has paid in cash dividends to industrial policy-holders more than \$4,000,000, and more than \$600,000 has been set aside for the payment of dividends in 1904.

All the infantile policies written by this company since the beginning of 1896 are endowments and for amounts corresponding with the life policies of other industrial companies. The increased reserve liability required by these contracts over what would have been required on life policies was more than \$4,000,000 at the end of 1903.

The figures showing the business of the Metropolitan in the "industrial department" are as follows, the number of policies in force and the amount of insurance outstanding at the close of each year being given:

Year.	Number in Force.	Amount of Insurance.	Year.	Number in Force.	Amount of Insurance.
1870.....	5,143	\$440,049	1892.....	2,715,414	\$305,451,570
1880.....	110,193	9,103,870	1893.....	2,932,064	343,917,747
1881.....	190,348	17,894,620	1894.....	3,559,165	423,514,171
1882.....	335,789	34,679,307	1895.....	3,458,846	416,066,194
1883.....	526,042	56,536,325	1896.....	3,643,569	454,668,004
1884.....	670,999	71,965,635	1897.....	4,028,722	534,343,759
1885.....	829,833	91,434,252	1898.....	4,317,274	591,427,277
1886.....	1,066,875	119,560,339	1899.....	4,855,756	688,721,175
1887.....	1,345,125	147,758,287	1900.....	5,327,067	768,977,677
1888.....	1,632,642	176,533,142	1901.....	6,008,662	881,491,451
1889.....	1,849,113	200,829,929	1902.....	6,698,291	981,676,502
1890.....	2,096,595	231,115,440	1903.....	7,187,345	1,059,875,321
1891.....	2,278,487	254,939,881			

For more than ten years prior to 1892 the business in the "ordinary department" declined, because no effort was made to secure new policy-holders, but in that year the company decided to revive this department, and the following is the record of ordinary business issued each year:

Year.	No.	Amount.	Year.	No.	Amount.
1892.....	1,704	\$2,002,641	1898.....	55,189	\$45,058,341
1893.....	5,486	6,123,656	1899.....	79,549	65,690,789
1894.....	12,326	14,099,859	1900.....	94,506	85,026,624
1895.....	15,572	17,822,542	1901.....	115,431	84,331,850
1896.....	16,483	16,314,767	1902.....	132,964	101,812,141
1897.....	36,663	25,505,975	1903.....	137,917	100,920,111

#### STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1903.

Assets,	.	.	.	.	.	\$105,656,311.60
Liabilities,	.	.	.	.	.	94,964,439.04
Surplus,	.	.	.	.	.	10,691,872.56

The original officers of the company were James R. Dow, president, and Elias H. Jones, secretary. In June, 1870, John R. Hegeman became secretary, and in October of the same year vice-president. Joseph F. Knapp was elected president in 1871, and William J. Comley secretary. The former, until his death, remained at the head of the company. Secretary Comley, however, was succeeded in 1872 by Robert A. Grannis, who retained the position until he joined the Mutual Life in 1877, when Mr. Hegeman assumed the duties in connection with those of the vice-presidency. In 1890 George H. Gaston was made secretary. Upon the death of President Knapp, in 1891, Vice-President John R. Hegeman was elected president, and Mr. Haley Fiske vice-president. In April, 1892, Mr. Gaston was made second vice-president, combining with his new office the duties of the old. In May, 1894, Mr. George B. Woodward, for many years secretary of the John Hancock, was elected secretary, and in 1901 third vice-president. James S. Roberts was at the same time made secretary. Mr. Frank O. Ayres was elected fourth vice-president in 1903. James M. Craig is the actuary; J. J. Thompson, T. R. Richardson, and John R. Hegeman, Jr., are assistant secretaries; Thomas H. Willard and A. S. Knight, medical directors; W. S. Manners and E. M. Holden, assistant medical directors, and Stewart L. Woodford, counsel.

**METROPOLITAN PLATE GLASS AND CASUALTY INSURANCE COMPANY** of New York. Organized 1874; capital, \$200,000. E. H. Winslow, president; S. W. Burton, secretary. This company began transacting a personal accident business in March, 1904, and added "Casualty" to its title.

**MICHIGAN ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** held its first annual meeting July 25, 1899, and elected the following officers: President, Fred Guenther, Detroit; vice-presidents, C. S. Holden, Grand Rapids, E. Van Zile, Bay City, E. G. Spaulding, Port Huron, Charles Russell, Cadillac; secretary and treasurer, W. A. Eldridge, Detroit. The present officers, elected in 1903, are: President, H. R. Vernor, Detroit; vice-presidents, E. Vantuyt, F. N. Fish, Charles Russell, W. C. Shippard, Grand Rapids; secretary-treasurer, W. A. Eldridge, Detroit.

**MICHIGAN FIELD CLUB.** [See Fire Underwriters' Field Club of Michigan.]

**MICHIGAN FIRE AND MARINE INSURANCE COMPANY,** Detroit, Mich. Organized 1881; capital, \$400,000. D. M. Ferry, president; E. J. Booth, secretary.

**MICHIGAN FIRE PREVENTION BUREAU** was organized at Detroit in December, 1903, and the following officers were elected: N. D. Jones, president; Frank A. Vernor, vice-president; John Jaminet, treasurer. Executive committee, T. A. Anniston, J. W. Price, F. L. Weaver, C. H. Luce, W. S. Abbott.



**MICHIGAN, INSURANCE SUPERVISION IN, 1871-1902.**  
The department was established by act approved April 13, 1871. The official head is the commissioner of insurance, who is appointed by the Governor for a term of two years. The commissioners have been:

Samuel H. Row,	.	.	.	.	.	.	April, 1871—Jan., 1873
Eugene Pringle,	.	.	.	.	.	.	Jan., 1883—Jan., 1885
Henry S. Raymond,	.	.	.	.	.	.	Jan., 1885—July, 1891
William E. Magill,	.	.	.	.	.	.	July, 1891—July, 1893
Theron E. Giddings,	.	.	.	.	.	.	July, 1893—July, 1897
Milo D. Campbell,	.	.	.	.	.	.	July, 1897—July, 1899
H. H. Stevens,	.	.	.	.	.	.	July, 1899—Jan., 1901
James V. Barry,	.	.	.	.	.	.	Jan., 1901—

Mr. Barry was reappointed in 1903 for a second term of two years.

**MICHIGAN LIFE UNDERWRITERS' ASSOCIATION**  
was organized in October, 1886. The present officers, elected at the sixteenth annual meeting, held February 1, 1904, are: President, C. A. Stringer, State Mutual; vice-presidents, W. A. Waite, Phoenix Mutual, and George M. Robinson, Home Life; secretary and treasurer, Nicholas J. Dixon, Prudential. Executive committee, C. L. Vieman, John Hancock; O. C. Seelye; A. R. Thompson, Mutual Benefit; William Van Sickle, Home Life; and Fred O. Page, Mutual Life.

**MICHIGAN MILLERS' MUTUAL FIRE INSURANCE COMPANY,** Lansing, Mich. Organized 1881. C. G. A. Voigt, president; A. D. Baker, secretary.

**MICHIGAN MUTUAL LIFE INSURANCE COMPANY,** Detroit, Mich. Organized 1867. O. R. Looker, president; A. F. Moore, secretary.

**MIDDLE DEPARTMENT, UNDERWRITERS' ASSOCIATION OF.** [See Underwriters' Association of the Middle Department.]

**MIDDLESEX MUTUAL ASSURANCE COMPANY,** Middletown, Conn. Organized 1836. O. Vincent Coffin, president; C. W. Harris, secretary.

**MIDDLESEX MUTUAL FIRE INSURANCE COMPANY,** Concord, Mass. Organized 1826. R. F. Barrett, president; Adams Tolman, secretary.

**MIDDLE STATES INSPECTION BUREAU.** The officers are: Capt. J. W. Barley, chairman; Jos. McCord, vice-chairman; C. J. Holman, treasurer; William S. Wensley, secretary. The governing committee, elected to serve until the next annual meeting, in November, 1904, is composed of the following-named companies: Commercial Union, Continental, Germania, Hamburg-Bremen, Har- over Fire, Home, London and Lancashire, Northern Assurance,

Phenix, Phoenix, England, Sun, Traders. The following is a list of the companies composing the bureau:

Aachen and Munich.	London & Lancashire Fire.
American Central.	National of Ireland.
Assurance Co. of America.	National Standard.
Atlas.	National Union, Pittsburg.
Boston.	New Hampshire.
British America.	New York Underwriters' Agency.
British American.	Northern, London.
Commercial Union, London.	Norwich Union Fire.
Commercial Union, N. Y.	Orient, Hartford.
Continental.	Palatine, London.
Delaware, Philadelphia.	Pelican.
Federal, Jersey City.	Phenix, Brooklyn.
Fireman's Fund.	Phoenix, London.
German Alliance.	Providence-Washington.
German-American.	Prussian National.
Germania Fire, New York.	Royal Exchange.
Hamburg-Bremen.	Security, Conn.
Hanover Fire.	St. Paul Fire and Marine.
Home, New York.	Spring Garden.
Home Fire and Marine, Cal.	Sun Insurance Office.
Indemnity.	Traders, Chicago.
Kings County Fire.	Westchester Fire.
Lafayette.	Western, Toronto.
London Assurance Corporation	

The office of the Bureau is at No. 58 William Street, New York.

MILLER, BLOOMFIELD J., vice-president and mathematician of the Mutual Benefit Life Insurance Company of Newark, N. J., was born in that city December 31, 1849. He entered the mathematical department of the Mutual Benefit when less than eighteen years old, in September, 1867, under Amzi Dodd, then head of the department. Mr. Miller was appointed actuary in May, 1871, and mathematician in January, 1882. In 1894 he was elected second vice-president, and in 1902 vice-president, retaining the office of mathematician. He has been a director since 1894. He is one of the charter members of the Actuarial Society of America, and has been its president.

MILLERS AND MANUFACTURERS' INSURANCE COMPANY of Minneapolis, Minn. Organized 1865; capital, \$100,000. This company was placed in the hands of a receiver in February, 1904, as a result of its losses in the Baltimore conflagration.

MILLERS' MUTUAL FIRE INSURANCE ASSOCIATION, Alton, Ill. Organized 1877. D. R. Sparks, president; A. R. McKinney, secretary.

MILLERS' NATIONAL INSURANCE COMPANY, Chicago, Ill. Organized 1865; capital, \$200,000. C. H. Seybt, president; W. L. Barnum, secretary.

MILLIGAN, EDWARD, secretary of the Phoenix Insurance Company of Hartford, Conn., was born at Haddonfield, N. J., June 1, 1862. At the age of seventeen years he went into the insurance agency office of J. B. Kremer & Durban, Philadelphia, as a clerk.

When he left the service of that firm five years later, it was to assume the position of surveyor in the Philadelphia office of the Aetna of Hartford. Here he remained until 1888, when he was offered and accepted the special agency of the Phoenix of Hartford, with headquarters at Philadelphia. On September 15, 1896, Mr. Milligan was appointed secretary of the company.

**MILL OWNERS' MUTUAL FIRE INSURANCE COMPANY,** Chicago, Ill. Organized 1895. H. N. Wade, president; Robert Jardine, secretary.

**MILWAUKEE FIRE INSURANCE COMPANY,** Milwaukee, Wis. Organized 1898; capital, \$200,000. William L. Jones, president; H. A. Nolte, secretary.

**MILWAUKEE MECHANICS' INSURANCE COMPANY,** of Milwaukee, Wis. Organized 1852; capital, \$200,000. William L. Jones, president; Oscar Griebing, secretary.

**MIMS, LIVINGSTON,** Southern department manager of the New York Life Insurance Company, is a native of South Carolina, but went with his parents to Mississippi in childhood. He studied the profession of law and was admitted to the Mississippi bar before he was twenty years old. He was a member of the senate of that State in 1860 and a Breckinridge elector. When the war broke out he enlisted as a private in one of the first companies organized in his State, but was appointed by the Confederate president chief quartermaster of the military department of Mississippi, and served in that capacity through the war. At its close he went into the insurance business in conjunction with his old commander, General Johnston, thus creating the firm of Jos. E. Johnston & Co., which became managers for the New York Life Insurance Company and the Liverpool and London and Globe for the Southern States. In 1873 the firm resigned the agency of the Liverpool company to accept that of the Home of New York. General Johnston retired in 1885, and Major Mims continued the business of the firm. He resigned the management of the Home in 1889, but retained that of the New York Life, which he has continued to the present time. He was president of the South Eastern Tariff Association from 1889 to 1894. In 1893 he was elected president of the Georgia Association of Life Insurers, and was again elected in 1897. In the Georgia legislature of 1896 Major Mims received the unanimous nomination of his county delegation for United States Senator. He was elected mayor of Atlanta in 1900.

**MIN-DAKO-WIS TRIBE** is a social organization, membership in which is confined to those who have been or are engaged in field work in Wisconsin, Minnesota, and the Dakotas. A temporary organization was effected August 14, 1899, with the following officers: J. J. McDonald, president; W. L. King, secretary; E. G. Halle, S. E. Cate, and W. E. Page, executive committee. The name, suggested by Mr. Walter H. Cobban of Minneapolis, is a

combination of the abbreviations of the names of the States to which the membership is limited. The annual meetings are held in Chicago on the evening of the first day's session of the Fire Underwriters' Association of the Northwest. At the fifth annual gathering in September, 1903, Howard DeMott of the North British and Mercantile was elected chief; George M. Lovejoy, manager of the Phoenix of Hartford at Cincinnati, sub-chief; George G. Williams, Wisconsin state agent of the Liverpool and London and Globe, scribe.

MINER, FRANK LEDYARD, proprietor of the *Underwriters' Review* of Des Moines, Ia., was born of English parentage in Grotton, Conn., February 23, 1861. His education was obtained in the public schools, and he worked for a time in a country mercantile store and wholesale city stores. He spent several years ranching in Wyoming, and later was in the grocery business in Omaha and Chicago. From 1892 to 1900 he was with the *Insurance Post*, leaving that paper January 1, 1900, to become joint proprietor of the *Philadelphia Intelligencer*. On January 1, 1903, Mr. Miner, having sold his interest in the latter journal, bought the *Underwriters' Review* of Des Moines, Iowa, to which place he removed to take charge as manager.

MINNEAPOLIS ASSOCIATION OF LIFE UNDERWRITERS was organized June 25, 1896, by life insurance agents in Minneapolis, Minn., most of whom had been members of the Minnesota Association of Life Underwriters. The convenience of Minneapolis agents in attendance upon meetings was given as the reason for cleavage, the headquarters of the older organization being virtually at St. Paul. C. W. Van Tuyl was chosen chairman, and W. L. Horner, secretary. The officers elected in 1903 are: President, W. M. Horner; vice-president, V. H. Van Slyke; secretary, N. W. Clark; treasurer, J. J. Ahern. Executive committee, W. E. Cover, W. H. Cobban, I. R. D. Hallowell.

MINNEAPOLIS UNDERWRITERS' ASSOCIATION AND INSPECTORS' OFFICE. Organized 1882; reorganized 1897. This organization makes all the rates, inspections, and carries on the work of associations known as Boards of Fire Underwriters. It, however, works under the compact system; the meetings are held monthly, and a president is elected at each meeting. The officers are a secretary and treasurer. J. A. Brant as manager of the compact fills the office of secretary and treasurer *ex officio*. It has a trial board of five members who are each elected for a five months' term, one being elected at each monthly meeting. The Minneapolis Board of Fire Underwriters, organized 1895, is a separate organization, whose only purpose is to maintain the salvage corps (or fire patrol). The officers are C. B. Shove, president; Jacob Stone, secretary.

MINNESOTA AND DAKOTA FIRE UNDERWRITERS was organized April 23, 1885, being the successor of the Wisconsin, Minnesota and Dakota Union. The first meeting was held at Min-

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neapolis, and J. J. McDonald was elected president, A. J. Trumbull vice-president, and A. K. Murray secretary and treasurer. The presidents since organization have been: 1885, J. J. McDonald; 1886, A. J. Trumbull; 1887, J. H. Griffith; 1890, E. M. Hitchcock; 1892, George G. Williams; 1893, Samuel J. Johnson; 1894, Walter H. Cobban; 1895, Howard DeMott; 1896, R. A. Overpeck; 1897, R. R. Briggs; 1898, Otto E. Greely; 1900, D. F. Vail; 1901, Walter C. Leach; 1902, Clarence D. Hayes; 1903, George C. Main.

The organization is a rating and supervising body, having charge, practically, of the States of Minnesota, North Dakota, and South Dakota, excepting the towns under the jurisdiction of the St. Paul and Minneapolis inspectorship, the Winona inspectorship, and the Duluth inspectorship.

In September, 1893, the association added to its rating force a salaried expert rater, Walter I. Fisher, who, under the direction of the association, has since been rating the towns within its jurisdiction. The association is also doing work by committees.

The following officers and executive committee were elected at the annual meeting, held at Minneapolis, April 19, 1904: President, Frank A. Mannen; vice-president, Robert C. Greer; treasurer, H. R. Ensign; secretary, Walter I. Fisher. Executive committee, John F. Stafford, H. R. Loudon, chairman, T. J. Lilly, W. A. Gordon, Robert L. Bruen.

The following companies are represented in the Minnesota and Dakota Underwriters by ninety-one active members:

Aachen & Munich.  
Agricultural.  
Aetna, Hartford.  
American Central, St. Louis.  
Atlas, London.  
British America, Toronto.  
Commercial Union, London.  
Citizens of St. Louis.  
Continental, New York.  
Connecticut Fire, Hartford.  
Concordia Fire, Milwaukee.  
Fireman's Fund, San Francisco.  
Fire Association of Philadelphia.  
Franklin Fire, Philadelphia.  
German, Freeport, Ill.  
German Alliance, New York.  
German-American, New York.  
Germania Fire, New York.  
Hanover Fire, New York.  
Hartford Fire, Hartford.  
Home, New York.  
Ins. Company of North America.  
Liverpool and London and Globe.  
London and Lancashire.  
London Assurance.  
Manchester Fire, Manchester.

Michigan Fire and Marine.  
Milwaukee Mechanics.  
National Fire, Hartford.  
Niagara Fire, New York.  
Northern, London.  
North British and Mercantile.  
New York Underwriters' Agency.  
Northwestern F. & M., Grand Forks.  
Norwich Union, Norwich.  
Palatine, London.  
Pennsylvania Fire, Philadelphia.  
Phoenix, Brooklyn.  
Phoenix, Hartford.  
Phoenix, London.  
Philadelphia Underwriters.  
Queen, New York.  
Royal, Liverpool.  
Royal Exchange.  
Scottish Union & Nat'l, Edinburgh.  
Springfield F. & Marine, Springfield.  
St. Paul Fire and Marine, St. Paul.  
Sun, London.  
Traders, Chicago.  
Westchester.  
Western, Toronto.

MINNESOTA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized in June, 1898, with the following officers: President, John Rogers, Jr.; William Ffaender, H. M. Wheelock, D. M. Baldwin, and H. B. Prince, vice-presidents; C. F. Preston, secretary and treasurer. The present officers, elected at

the annual meeting in September, 1903, are: President, O. H. Clarke, Duluth; first vice-president, J. P. Thompson; second vice-president, Frank E. Fay; third vice-president, E. E. Hughson; fourth vice-president, W. A. Martin; secretary and treasurer, H. Nolte, Duluth.

**MINNESOTA INSURANCE REPORT FOR 1903.** In Part I of his report, relating to fire insurance, Commissioner Dearth said that while the underwriting experience showed a small balance on the right side of the ledger, yet a careful consideration of the data would indicate to the average student that the problem of reducing the fire waste to the minimum, and a curtailment in expenses, is yet to be solved. Whether or not the decreased loss ratio in Minnesota was due to the exercise of greater precaution and care in the selection of risks, or whether it was due to luck, was difficult to say, but the results throughout the country as a whole were less favorable than in Minnesota. In spite of the increase in rates, he said, the companies were only able to show a profit of three per cent. on their total underwritings, which would indicate that companies were warranted in charging a higher premium rate, unless it were possible to materially reduce the general expense of handling the business, or reduce the loss ratio. It would certainly appear, he added, that there were ample opportunities for retrenchment in the matter of expenses, and, by the adoption of radical reforms in underwriting, to reduce the fire waste. Over-insurance was undoubtedly responsible for many serious fires, and if the owners of property were unable to secure indemnity in excess of three-fourths, or 80 per cent., of the actual value, which could be accomplished if companies were to enter into such agreement, the moral hazard would beyond doubt be practically eliminated, and the cost of insurance greatly reduced. This had been demonstrated in the experience of the Minnesota township mutuals. The subject was one that should receive the serious consideration of all companies, stock as well as mutual, writing a general business. The law allowing the use of the coinsurance clause upon written request of the insured would, the commissioner thought, go a long way towards reducing the moral hazard. Referring to legislation, the commissioner said the record of the legislature as regards insurance was highly commendable, and the insurance fraternity, as well as the public, had reason to feel well satisfied over the record of the legislature, on account of the fact that all measures introduced tending to unnecessarily embarrass or harass the business of underwriting in the state had failed of passage, and, in fact, barely received serious attention. Referring to unlawful insurance, the commissioner said, barring a few notable instances, there was less insurance placed by so-called wildcat or unauthorized companies in the state. While those fake, irresponsible institutions were constantly soliciting business through the mails, there was no doubt but the owners of property seeking insurance were fast coming to realize that this class of insurance was absolutely the dearest that could be secured, though there was a saving in the premium rates. Sacrificing of sound, reliable indemnity for a small saving in premiums has proven to be expensive in the end, and would only be classed as a "penny wise and pound foolish" policy. Referring to

the underwriting and investment exhibit the commissioner said the exhibit discloses the actual experience of the various companies, and it was clear to him that the exhibit was one of the most valuable and important features of the companies' sworn statement, not only to the public, but to the companies themselves.

In his life report the commissioner said the life and casualty insurance companies had enjoyed a most prosperous year, but the phenomenal growth in life insurance, resulting in enormous accumulations, did not necessarily indicate that people of large means only were seeking this means of investing surplus funds, but the great mass of the population in more or less moderate circumstances were generous buyers of life insurance, solely on account of the relief and protection accorded thereby to those dependent upon them. An immense responsibility rested upon the executive management of these institutions, who have intrusted to their care such vast and sacred interests. While, he said, there was a law against rebating, it was a well-known fact that the law was being persistently violated, but it was a difficult matter to secure evidence enough to convict, and without the evidence of the party who has received the benefit of the rebate it would be useless to prosecute any alleged violator of the law. The practice of rebating was most reprehensible, and there was every reason why it should be stamped out. It not only worked injustice to the persistent policy-holder, but financial injury to the field force, and last, but by no means least, rebating was directly responsible for the very heavy lapse ratio experienced by the companies practicing it. It would, however, the commissioner thought, continue its "mad, demoralizing career" until companies were prohibited by law from disbursing for management expenses, including agents' commissions, an amount in excess of the actual expense load- ing on the premiums collected.

With one or two exceptions, perhaps, said the commissioner, Minnesota is the only state requiring the gain and loss exhibit in connection with the regular statement, and personally, he said, he deemed it unfortunate that the convention of insurance commissioners failed to include the exhibit when adopting the uniform statement blank. That the general insuring public is strongly impressed with the value and great importance of the information disclosed through the exhibit was demonstrated by the great demand made upon the department for copies of the report containing a compilation of the data covered by the exhibit. Referring to the business of assessment life associations, he said only nine such associations were operating in the state, out of a total of almost 180 which had been licensed by the state since the enactment of the law permitting the organization and licensing of assessment associations in 1882, and of the nine none were operating on the old "post-mortem" — "pass the hat" — plan, but were collecting regular periodic assessments regardless of whether or not the immediate mortality necessitated such payments. If, the commissioner said, the members of this class of companies would appreciate or understand the fact that they are merely paying for temporary protection from year to year, and consequently be resigned when the period was reached that additional payments were required, or understand that the company

must be wound up as an alternative, there would be no objection to the operation of this class of companies. Unfortunately, however, this was not the case; the members universally raising an outcry against the management whenever the institutions became financially embarrassed, or seek to place their business upon a permanent and reliable financial basis.

**MINNESOTA, INSURANCE SUPERVISION IN, 1872-1904.** The insurance department was organized under act approved February 29, 1872, the supervising official being termed insurance commissioner. He is appointed by the Governor for two years. The commissioners have been:

Pennock Pusey, . . . . .	March 1, 1872—Dec. 15, 1873
A. R. McGill, . . . . .	Dec. 15, 1873—Jan. 6, 1887
Charles Shandrew, . . . . .	Jan. 6, 1887—Jan. 22, 1889
Calvin P. Bailey, . . . . .	Jan. 22, 1889—Jan. 5, 1891
Christopher H. Smith, . . . . .	Jan. 9, 1891—June 18, 1896
Elmer H. Dearth, . . . . .	Jan. 1, 1897—Feb. 25, 1899
J. A. O'Shaughnessy, . . . . .	Feb. 25, 1899—Feb. 25, 1901
Elmer H. Dearth, . . . . .	Feb. 25, 1901—

Mr. Smith died June 18, 1896. Mr. Dearth was appointed to fill the vacancy. His term expired in 1899. He was again appointed in 1901, and reappointed in 1903.

**MINNESOTA TITLE INSURANCE AND TRUST COMPANY,** Minneapolis, Minn. Organized 1885; capital, \$250,000. J. U. Barnes, president; William S. Jenkins, secretary.

**MISSISSIPPI ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** was organized at Vicksburg, June 14, 1899. The following officers were elected: C. H. Campbell, Winona, president; J. M. Klein, Vicksburg, vice-president; J. W. Moore, Vicksburg, secretary. At a meeting held in Biloxi, June 12, 1902, the following were elected officers: J. H. Johnston, Clarksdale, president; J. W. Moore, Vicksburg, secretary. These officers were re-elected at the annual meeting in June, 1903.

**MISSISSIPPI FIRE ASSOCIATION** of Senatobia, Miss. Organized 1901; capital \$100,000. George Wilson, president; E. L. Ragland, secretary; P. S. Campbell, general manager.

**MISSISSIPPI HOME INSURANCE COMPANY,** Vicksburg, Miss. Organized 1885; capital (paid up), \$65,000. E. S. Butts, president; A. C. Lee, secretary.

**MISSISSIPPI, INSURANCE SUPERVISION IN.** Under the revised code of 1857 the auditor of public accounts was charged with the supervision of insurance of Mississippi. The auditor is appointed for a term of four years. Those who have served since 1880, when the insurance law was amended, are Sylvester Gwin, whose term expired in 1886, and W. W. Stone, who continued in office until 1896, when he was succeeded by W. D. Holder. The legislature in 1902 enacted a new code of insurance laws and cre-



ated a department of insurance. W. Q. Cole, who, as auditor of state, had charge of insurance, was appointed insurance commissioner to serve until January 1, 1904, a commissioner to be elected by the people at the general election of 1903 to succeed him. At the general election of 1903 he was elected commissioner.

MISSOURI ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized at Sedalia, Mo., January 28, 1897, with the following officers: William G. Baird of Kansas City, president; Nicholas R. Wall of St. Louis, first vice-president; J. T. Holmes of Hannibal, second vice-president; W. L. Buechle of St. Joseph, third vice-president; John A. Bryant of Kansas City, secretary and treasurer. The state, over which the association has jurisdiction, is geographically divided into ten districts, each having a committee in charge. At the annual meeting held in June, 1903, H. M. Blossom was elected president, and F. H. Kreismann re-elected secretary.

MISSOURI FIRE PREVENTION ASSOCIATION was organized at a meeting of special agents held in Kansas City, Mo., in September, 1903, and the following officers and executive committee were elected: President, J. D. Fleming, Connecticut Fire; vice-president, S. E. Cate, North British and Mercantile; secretary, W. L. Ely, Insurance Company of North America; treasurer, Howard Hudler, Union of Philadelphia. Executive committee: F. W. Bowers, Phenix, Hartford; F. T. M. Wehle, German, Freeport; C. H. Martin, Norwich Union; W. C. Brown, Pennsylvania; P. H. Knighton, German-American; and E. P. Wise, Agricultural.

MISSOURI, INSURANCE SUPERVISION IN, 1869-1904. The act creating the insurance department in Missouri was approved March 4, 1869. The superintendent of insurance is appointed by the Governor for a term of four years. The superintendents since the organization of the department have been:

Wyllys King,	March,	1869—June,	1871
Miles Sells,	June,	1872—March,	1873
William Selby,	March,	1873—October,	1874
Francis P. Blair, Jr.,	October,	1873—July,	1875
Celsus Price,	July,	1875—March,	1877
William S. Relfe,	March,	1877—March,	1881
John F. Williams,	March,	1881—March,	1885
Alfred Carr,	March,	1885—March,	1887
Christopher P. Ellerbe,	March,	1887—March,	1891
John R. Waddill,	March,	1891—March,	1895
Ed. T. Orear,	March,	1895—March,	1901
Thomas H. Wagner,	March,	1901—June,	1902
Edward E. Yates,	June,	1902—November,	1902
Robert G. Yates,	November,	1902—	

Mr. Thomas H. Wagner was appointed for the term beginning in 1901, but resigned the office in May, 1902; the resignation taking effect June 1. E. E. Yates of Kansas City was appointed to succeed him, and he resigned November 20, 1902, and was succeeded by his brother, Robert G. Yates, who is the present superintendent.

The following is a list of the deputy superintendents:

Charles E. King, . . . . .	March, 1869—March, 1873
D. P. Wallingford, . . . . .	March, 1873—October, 1873
Charles E. King, . . . . .	October, 1873—March, 1877
Martin L. Hubble, . . . . .	March, 1877—March, 1878
S. A. Gilbert, . . . . .	March, 1878—March, 1881
Edward W. Knott, . . . . .	March, 1881—March, 1889
Andrew Van Wormer, . . . . .	March, 1889—March, 1893
O. K. Clardy, . . . . .	March, 1893—December, 1894
W. D. Murray, . . . . .	December, 1894—March, 1897
T. O. Towles, . . . . .	March, 1897—

Aug. F. Harvey was appointed actuary March, 1870, and resigned in August, 1873. He was reappointed under Superintendent Blair in October, 1873, and resigned in March, 1875. Mr. Harvey was reappointed under Superintendent Relfe, October, 1879, and served until October, 1898, when he resigned to become consulting actuary of the department and was succeeded as actuary by Joseph B. Reynolds. T. O. Towles is deputy superintendent.

The office of the insurance department, which was, from the establishment of the department in 1869, located at St. Louis, was removed to Jefferson City on the accession of Superintendent Orear, the legislature having passed an act authorizing it.

**MISSOURI STATE LIFE INSURANCE COMPANY, St. Louis, Mo.** Organized 1892; capital, \$100,000. E. P. Melson, president; C. A. Goodale, secretary.

**MODEL LIFE INSURANCE COMPANY** of Indianapolis, Ind. Organized 1897. This company reinsured its business in the Federal Life Insurance Company of Chicago in March, 1904.

**MOIR, HENRY**, actuary of the Provident Savings Life Assurance Society, was born in Midlothian, Scotland, February 22, 1871. He was educated in a country village school and George Watson's College, Edinburgh, and became a Fellow of the Faculty of Actuaries in Scotland by examination in 1892, and a Fellow of the Institute of Actuaries, London, in 1897; was vice-president of the Actuarial Society of Edinburgh in 1899-1900. He received his present appointment in 1901, and, on removing to America, was elected an Associate of the Actuarial Society of America, becoming a member by examination in 1903. Mr. Moir is the author of several pamphlets treating of actuarial subjects and general questions in life assurance, also prize essayist at the Institute of Actuaries.

**MONONGAHELA INSURANCE COMPANY, Pittsburg, Pa.** Organized 1857; capital \$175,000. George A. Berry, president; W. K. Reifsnyder, secretary.

**MONTANA, INSURANCE SUPERVISION IN, 1883-1904.** Under the territorial insurance act of March 8, 1883, the Territorial auditor was made the official to whom insurance companies and agents should report. When Montana was admitted to the Union as a State, in November, 1889, the State auditor succeeded the Ter-

ritorial auditor as insurance supervisor. The auditors since 1883 have been:

I. P. Woolman, Territorial Auditor,	.	.	.	.	.	1883-1888
James Sullivan, Territorial Auditor,	.	.	.	.	.	1888-1889
Edward A. Kenney, State Auditor,	.	.	.	.	.	1889-1893
Andrew B. Cook, State Auditor,	.	.	.	.	.	1893-1897
T. W. Poindexter, Jr., State Auditor,	.	.	.	.	.	1897-1901
J. H. Calderhead, State Auditor,	.	.	.	.	.	1901-

The State auditor is elected by the people for a term of four years.

MONTGOMERY, THOMAS H., president of The American Fire Insurance Company, of Philadelphia, was born in that city February 23, 1830, the son of the Rev. James Montgomery, D.D. At the age of seventeen years he entered the drug house of Charles Ellis & Co., and in 1851 was graduated from the Philadelphia College of Pharmacy. After some years in the drug business he became interested in the organization of the Enterprise Insurance Company of Philadelphia; of which he was successively secretary and vice-president. The company made an assignment after the Chicago fire. In April, 1872, Mr. Montgomery returned from the West Indies, where he had passed the winter on account of his health, and in May was appointed general agent of the National Board of Fire Underwriters, and conducted its operations through that famous episode in its career in which it rated the fire insurance business of the country. He resigned May 1, 1878, and after a short service with the Insurance Company of North America, at its home office, was elected vice-president of the American Fire, and on the resignation, owing to his advancing age, of Mr. Maris, in 1882, he succeeded to the presidency. Mr. Montgomery is distinguished as an antiquarian and author, and has written a valuable history of the venerable Insurance Company of North America, and a history of the University of Pennsylvania from 1749 to 1770, besides contributing to historical and insurance magazines. At their annual commencement of 1901 the University of Pennsylvania conferred upon him the degree of Doctor of Letters, *causa honoris*.

MOORE, A. F., secretary of the Michigan Mutual Life Insurance Company, was born at Buckeye Cottage, Perry County, Ohio, June 10, 1860. He was educated in the public schools and at Madison Academy, and began teaching school at the age of sixteen. Later he published "The Independent," at New Lexington, Ohio. He entered the service of the Michigan Mutual Life as clerk in the investment department in 1892, and was promoted to manager of that department in 1894. He was elected to his present position in 1901.

MOORE, FRANCIS C., former president of the Continental Insurance Company of New York, is a native of Houston, Tex. His early years were passed in Philadelphia. He was educated in the public schools and high school, and studied the profession of law in the University of Pennsylvania, but did not seek admission to

the bar. In 1863 he was superintendent of a lumber and planing mill, and in 1868 was in the employ of a wholesale manufacturer of paper and envelopes. Later, Mr. Moore became interested in fire underwriting as a broker, and in 1869 joined the Continental, which appointed him manager of agencies in 1880. In 1881 he was elected second vice-president, and on the death of Mr. Hope, in 1885, he became first vice-president. On the retirement of Mr. Lamport from the presidency, in 1888, Mr. Moore was elected president. He has written a great deal upon fire underwriting, and is the author of several text-books on the subject. His "Guide to Agents" has had a very large circulation, as well as his later work, "Fire Insurance and How to Build." The "Universal Mercantile Schedule" is largely his work, and he was chairman of the committee which prepared it. He resigned the presidency of the Continental January 1, 1903, and retired from active business.

MOORE, FRANKLIN J., secretary of the General Accident Insurance Company of Philadelphia, and assistant United States manager of the General Accident Assurance Corporation of Perth, Scotland, was born at Morrow, O., December 11, 1861. He obtained his education in the public schools, after leaving which he was for three years a stenographer. Since 1885 he has been in the personal accident insurance business, becoming in that year New York agent for the New England Mutual Accident Association of Boston. In 1889 he became superintendent of agencies, with headquarters in Boston, and in 1896 secretary and general manager of the company, until its business was reinsured with the General Accident Assurance Corporation in April, 1899, when he accepted his present position. He was elected president of the International Association of Accident Underwriters at its meeting in 1902, and is also president of the Moore Manufacturing Company.

MOORE, GEORGE A., president of the Pacific Mutual Life Insurance Company of California, was born at Philadelphia, Pa., February 9, 1834. He studied but did not enter upon the practice of medicine, but for a number of years practiced dentistry. While still pursuing his profession, he engaged in fire, inland-marine, and a little later in life and accident insurance, serving as local and general agent, and subsequently as an officer of one fire and two life insurance companies. In 1874, he first visited California, and in the following year took up his residence there. In 1876 he became connected with the Pacific Mutual, at which time he was made managing director, and subsequently vice-president. In 1880 he was elected president of the company.

MOORE, GEORGE H., assistant secretary of the Chicago branch of the Liverpool and London and Globe Insurance Company, began his insurance career in 1878 as a special agent of the Manhattan Fire Insurance Company of New York, for Michigan, Ohio, Illinois, Indiana, and West Virginia. In 1882 he accepted the Michigan state agency for the Liverpool and London and Globe, and in 1893 was transferred by the company to his present position. He

was president of the Underwriters' Association of the Northwest in 1896-1897.

MOORE, WILLIAM A., secretary of the Phoenix Mutual Life Insurance Company of Hartford, was born at Columbus, O., in 1854. He was in the Albany (N. Y.) office of the company some years before being transferred in 1874 to the home office in Hartford. He was elected assistant secretary in April, 1897. Mr. Moore has been prominent in the municipal affairs of Hartford, has served in the Common Council, and was for six years a member of the police board. He was elected secretary January 27, 1903.

MORANT, GEORGE C., manager of the fire department of the Commercial Union at the home office, London. He was for some years connected with the Royal of Liverpool, then with the Northern Insurance Company's office in London. In 1873 he was appointed foreign superintendent of the Guardian, and in 1885 assistant manager, and in 1901 manager of the fire branch of the Commercial Union. He is also manager of the Palatine (of London) by which the foreign business of the Palatine (of Manchester) was taken over in 1900.

MORRIS, JOHN E., secretary of The Travelers Insurance Company, was born at Springfield, Mass., November 30, 1843. He was in the employ of the Charter Oak Bank of Hartford, with the exception of nine months' absence with the Twenty-second Connecticut Regiment in the war, from 1860 to 1864. In the latter year he obtained a clerkship in The Travelers, and has remained continuously with the company since, having been elected assistant secretary in May, 1874, and secretary and director, July 5, 1898.

MOSCOW FIRE INSURANCE COMPANY, Moscow, Russia, entered the United States in January, 1900, making a deposit in New York state, and it has been licensed in several states. Paul Razor, New York city, is resident manager.

MOYER, ROBERT B., business manager and part proprietor of the *Insurance Monitor* and *Insurance Law Journal*, was born at Peru, Ill., August 29, 1870. He entered the office of the Life Indemnity and Investment Company of Waterloo, Ia., which became the Iowa Life Insurance Company, and was for five years the president's confidential clerk. He came to New York and became connected with the home office of the Metropolitan Life in 1893. In 1894 he was associate editor of the *Insurance Advocate*, which position he resigned in July, 1895, to take a responsible place in a large manufacturing establishment. His strong taste for journalism led him to return to that field a year later as New York correspondent for the *Standard* and the *Chicago Tribune*, and editorial writer for several monthlies. He assumed his present duties in July, 1899.

MUIR, JOHN WALLINGFORD, treasurer of the General Accident Insurance Company of Philadelphia, and treasurer of the

United States office of the General Accident Assurance Corporation, Limited, of Perth, Scotland. He was born at Saratoga Springs, N. Y., March 3, 1871, and was graduated from Haverford College in 1892. His initial business experience for five years was with the Fourth Street National Bank and the Quaker City National Bank, both of Philadelphia. In 1897 he formed a partnership with J. Paul Haughton under firm name of Haughton & Muir for fire and general insurance brokerage in Philadelphia, representing for eastern Pennsylvania the New England Burglary Insurance Company of Boston, which liquidated in 1899. On the entrance of the General Accident to this country in March, 1899, he was appointed treasurer for the United States office, and on the incorporation of the General Accident of Philadelphia in June, 1899, was elected treasurer also of that company. He is a son of William Muir, vice-president of the Fire Association of Philadelphia, and grandson of John Muir, who had one of the first fire and general insurance agencies in Louisville, Ky.

MUIR, WILLIAM SAWTELL, president of the General Accident Insurance Company of Philadelphia and United States manager of the General Accident Assurance Corporation of Perth, Scotland, was born in Chicago, Ill., May 6, 1864. He is a son of William Muir, vice-president of the Fire Association of Philadelphia, and grandson of John Muir, who had one of the first fire and general insurance agencies in Louisville, Ky. His education was obtained under private tutors. He entered the insurance business in 1880, serving in the office of the Queen Insurance Company, and in 1884 he entered the office of the American Fire Insurance Company. He was appointed special agent of the Delaware Insurance Company of Philadelphia in 1890, and in 1893 special agent of the Manchester. On the entrance of the General Accident to this country in 1899 he was appointed one of the United States managers.

MUIR, WILLIAM, second vice-president of the Fire Association of Philadelphia, entered the insurance business in the general insurance agency office of his father, John Muir, in Louisville, Ky., one of the earliest and leading insurance offices of that city. Later he was elected secretary of the Jefferson Insurance Company of Louisville, and upon the liquidation of that company went to Chicago and entered the western general agency office of the Security Insurance Company of New York. In 1870 he was special agent of the Enterprise of Philadelphia for the western states. In 1872 Mr. Muir removed to Harrisburg, Pa., as general agent for the Germania Fire of New York, following which in 1875 he became general agent of the National Board of Fire Underwriters, at the period when that board took an active hand in the making of the fire insurance rates in the United States. Following this he was for a brief period special agent successively of the Franklin Fire of Philadelphia, National Fire of New York, and Queen of England for the middle states and New York state, and in 1883 entered the service of the Fire Association of Philadelphia as special agent for the Middle Department, being appointed in 1892

as general agency manager in the home office of the Fire Association, and later elected to the second vice-presidency. He was three successive years president of the Middle Department Association of special agents, the only instance of that kind in the history of the association.

**MULLINS, CHARLES F.**, manager for the Commercial Union of London for the Pacific coast, was born in London, and began his business career in the office of the Commercial Union. He was afterward superintendent of agencies and assistant manager of the New York branch. He was transferred to the position of resident secretary at the Chicago office in 1878, and at that time established its Western department, and in 1884 was appointed manager of the Pacific coast branch. Mr. Mullins is the oldest employee of the Commercial Union, as to length of service in the United States, having been with the company since 1869. He also represents the Alliance Assurance Company of London as manager of the Pacific coast branch, having received that appointment January 1, 1897; also the Palatine Insurance Company, Limited, of London, as manager of the Pacific coast branch.

**MUNICH REINSURANCE COMPANY** of Munich, Bavaria, entered the United States in 1898, making a deposit with the New York department. Isaac Seligman, Ernest Thalmann, and George Frederick Vietor are trustees for the United States. The United States manager is Carl Schreiner.

**MUNN, JOHN PIXLEY**, president of the United States Life Insurance Company of New York, was born in 1847 at Gates, near Rochester, N. Y. After graduating from the University of Rochester, he entered the Bellevue Medical College, securing a degree therefrom in 1876. Locating in New York city Dr. Munn began and continued the practice of his profession. His connection with the United States Life dates from 1877, when he entered its employ as examining physician. For many years he was its medical director and member of the board of directors. In 1902 Dr. Munn was elected president of the company in succession to George H. Burford, resigned.

**MUTUAL ASSURANCE COMPANY FOR INSURING HOUSES FROM LOSS BY FIRE**, Philadelphia, Pa. Organized 1786. S. Weir Mitchell, president; Clifford Lewis, secretary.

**MUTUAL ASSURANCE COMPANY OF VIRGINIA**, Richmond, Va. Organized 1794. Edwin A. Palmer, president; Thomas Bolling, Jr., secretary.

**MUTUAL BENEFIT LIFE INSURANCE COMPANY, THE**, of Newark, N. J. The Mutual Benefit was chartered by the state of New Jersey by an act approved January 31, 1845, and began business in the April following. Its charter provided that "all persons who shall hereafter insure shall, while they continue so insured, be members of the corporation," and that twelve

directors, a majority of whom shall be citizens and residents of New Jersey and members of the corporation, should have its management. The first policy issued by the company was dated May 6, 1845. The first premium, however, was not paid, and the policy was never in force. Policy No. 2 was issued May 20, 1845, on the life of Mr. Benjamin C. Miller of Newark, N. J., and was an ordinary life policy for \$1,500, issued at age 42 with an annual premium of \$51. In 1898 the insured attained the age of ninety-six, the tabular limit by the American Experience Mortality, when that and his subsequent policies were paid by the company in full. Premiums upon policies issued in 1845 were based upon the Carlisle table of mortality with four per cent. interest. The company continued to use the Carlisle table until 1870, when it adopted premium rates based upon the American Experience Mortality and four per cent. interest. On January 1, 1900, it adopted new premium rates based upon the American Experience Mortality and three per cent. interest.

Until 1862 none of the company's policies contained any nonforfeiture provisions, although the company was accustomed to allow what was considered a reasonable value if application was made, and the policy surrendered in due season. After 1862 the company issued endowment policies and limited premium policies which contained a provision that in case of nonpayment of premium they should stand good by their terms as paid-up policies for pro rata amounts. Ordinary life policies with continuous premiums had no nonforfeiture clause until 1868, when a provision was inserted in the policies to the effect that the company would purchase the policies on surrender within three months from date of lapse for an equitable value either in cash or in paid-up insurance, provided two years' premiums had been paid. In 1879 the company adopted a uniform nonforfeiture system, applicable to all participating policies, old as well as new, except old limited premium and endowment policies calling for paid-up insurance for pro rata amounts, referred to above. Under this nonforfeiture system, provided two years' premiums had been paid, the insured was entitled to automatic extended insurance for the full amount of the policy for such time as the reserve upon the policy would purchase at the company's regular published single premium term rates. If preferred, upon surrender of the policy within three months from date of lapse, a value was allowed in the form of paid-up insurance. In 1887 the company adopted what was known as the convertible policy, which provided for yearly guaranteed cash surrender values equal to the full American experience four per cent. reserve, in addition to the values in extended and paid-up insurance. Under these policies the first ten years' dividends had to be applied to the purchase of additional participating insurance payable with the policy. Upon surrender of convertible policies at the end of the tenth or of any succeeding fifth policy year, the full reserve of the policy and dividend additions was to be paid as a cash surrender value. In 1895 the company modified its nonforfeiture system of 1879 by incorporat-



ing in all its regular policies a provision for yearly guaranteed cash surrender values.

The company's computations of reserves and dividends are based upon the American Experience Mortality with four per cent interest for all policies issued prior to 1900, and on the American Experience Mortality and three per cent. interest for all policies issued after 1899.

The company has always paid dividends annually, such dividends being applied either in reduction of premiums or to the purchase of additional insurance payable with the policies at maturity, or to the conversion of the policies into endowments payable at a specified and gradually diminishing age. The company has never issued any policies on the tontine or deferred dividend plan.

A volume containing the mortuary experience of the company was published in 1881. The present condition of the company, as well as a summary of its past, can best be illustrated by the following figures:

Years.	Premium Receipts.	Total Income.	Total Expenditure.	Paid Policy-holders.	Assets.
1880	\$3,866,379	\$5,801,482	\$5,631,992	\$4,787,387	\$35,726,816
1890	5,977,870	8,470,998	6,528,808	5,378,799	46,997,422
1900	10,411,362	13,942,583	10,256,216	8,020,451	74,217,468
1901	11,006,985	14,052,703	10,827,629	8,344,315	78,385,815
1902	11,912,942	15,605,019	11,167,951	8,668,884	82,857,553
1903	12,672,873	16,603,434	11,926,788	9,297,789	87,452,407

Premium receipts from organization to January, 1904, \$250,844,772.58. Of this sum there has already been returned to policy-holders:

For policy claims.....	46.4 per cent.,	\$116,368,164.7
For surrendered policies.....	12.5 "	31,835,504.8
For dividends.....	24.3 "	60,910,030.5
Total.....	83.2 per cent.	\$208,813,699.9

The first president of the company was Robert L. Patterson, who remained in office until 1862, when he was succeeded by the vice-president, Lewis C. Grover. Mr. Grover resigned in 1881, and was succeeded by Theodore Macknet, who was succeeded by Amzi Dodd in January, 1882. Mr. James B. Pearson was elected vice-president in 1876. Mr. Dodd and Mr. Pearson declined reelection in 1902, the former on account of advancing age, and the latter because of continued ill health. Mr. Frederick Frelinghuysen was elected president, and Mr. Bloomfield J. Miller vice-president. Mr. Le Gage Pratt is second vice-president. Mr. Dodd retains his connection with the company as general counsel and director. The secretaries have been: Benjamin C. Miller to 1862; Edward A. Strong to 1880; Edward L. Dobbins.

Bloomfield J. Miller has been actuary since May, 1871, and is

now mathematician, having succeeded Amzi Dodd in that position when the latter was elected to the presidency.

Directors: Amzi Dodd, Edward H. Wright, Marcus L. Ward, Frederick M. Shepard, Frederick Frelinghuysen, Albert B. Carlton, Bloomfield J. Miller, Robert F. Ballantine, Franklin Murphy, John O. H. Pitney, Edward L. Dobbins, J. William Clark.

MUTUAL BOILER INSURANCE COMPANY, Boston, Mass. Organized 1877. Edward Atkinson, president; D. W. Lane, secretary and treasurer.

MUTUAL FIRE INSURANCE COMPANIES RETIRED IN 1901. [See Reinsured and Failed Companies.]

MUTUAL LIFE AND TRUST COMPANY of Des Moines, Ia. Organized July, 1900; capital, \$100,000. This company was absorbed by the Central Life Assurance Society of Des Moines, Ia., in 1903.

MUTUAL LIFE INSURANCE COMPANY, THE, of New York. Incorporated 1842, and began business in February, 1843. Richard A. McCurdy, president; W. J. Easton, secretary.

MUTUAL LIFE INSURANCE COMPANY of Baltimore, Md. Organized 1870. M. S. Brennan, president; Henry Roth, secretary.

MUTUAL LIFE INSURANCE COMPANY OF ILLINOIS, Chicago. Organized 1902. La Verne W. Noyes, president; E. C. Brainard, secretary.

MUTUAL PLATE GLASS AND SAFE INSURANCE COMPANY OF CONNECTICUT, Unionville, Conn. Organized 1895. H. C. Hart, president; G. E. Taft, secretary.

MUTUAL RESERVE LIFE INSURANCE COMPANY of New York was organized in 1881 as the Mutual Reserve Fund Life Association, and the late Edward B. Harper, a short time after its organization, became president and the directing force of the association. The system of insurance employed by the association, and original with the founder, was the collection by periodical assessments for a sum of money in amount equal to the natural premium under the American Table of Mortality, or such proportion thereof as was required to meet current death claims, with an addition of a third of the premium as a reserve fund. This reserve fund could be used in two ways, viz.: To be drawn upon in case the mortality experienced should exceed that predicted on the American Table of Mortality, and (2) after fifteen years to be used towards the payment of assessments upon surviving and persistent members. Under the direction and energy of the founder the association prospered, and grew to be the largest purely assessment association in the world. Agencies were established in all the states and territories of the United States, and in Canada, Great Britain, France, and other countries of Europe.

In July, 1896, the association reinsured the policy-holders of the Provincial Provident Institution of St. Thomas, Ont., the largest Canadian assessment company, and in 1900 the Northwestern Life Assurance Company of Chicago.

Upon the death of President Harper in 1895, Mr. Frederick A. Burnham was elected president. The new management bent all its energies to a readjustment of the business with the object in view of ultimately reorganizing and qualifying as a legal reserve life insurance company. In 1899 the association began writing new business on full legal reserve rates; amendments to its charter and by-laws were adopted with the aid of legislation, by which provision was made for valuing its assessment business, and charging the net value as a liability, and in April, 1902, the Mutual Reserve Fund qualified as a legal reserve company and reorganized as the Mutual Reserve Life Insurance Company, and took its place as the third largest mutual life insurance company in New York.

The New York insurance department began an examination of the association in January, 1902, for the purpose of determining its ability to qualify under the legal reserve laws, and a charter was granted the company April 17, 1902. The report of the department on the examination, which was made as of December 31, 1901, showed the association to have assets amounting to \$5,790,400.83; and liabilities including the full legal reserve on all its business of \$5,323,515.35.

Officers and directors of the Mutual Reserve Life Insurance Company: Frederick A. Burnham, president; George D. Eldridge, vice-president and actuary; Charles W. Camp, secretary; George W. Harper, treasurer; George Burnham, Jr., counsel.

Directors: Frederick A. Burnham, George Burnham, Jr., Richard Deeves, W. T. B. Milliken, George D. Eldridge, George W. Harper, H. H. Brockway, E. M. L. Ehlers, Elmer A. Miller, C. W. Camp, Hon. Henry L. Lamb, J. W. Bowdoin.

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NARRAGANSETT MUTUAL FIRE INSURANCE COMPANY, Providence, R. I. Organized 1895. William S. Granger, president; Stephen M. Pitman, secretary.

NASHVILLE, TENN., BOARD OF UNDERWRITERS. At the annual meeting in January, 1904, the following officers were elected: President, Mora Sharpe; vice-president, C. H. Frizzell; secretary, J. B. Murray; inspector, John Hart.

NASSAU FIRE INSURANCE COMPANY, Brooklyn, N. Y. Organized 1852; capital, \$200,000. William Harkness, president; T. M. Harris, secretary.

**NATIONAL ACCIDENT COMPANY**, New York city. Organized 1885. Charles H. Webb, president; J. I. Barnum, secretary.

**NATIONAL ASSOCIATION OF CO-OPERATIVE MUTUAL INSURANCE COMPANIES**. This is an association of farmers' mutual fire insurance companies, of the town and county as well as the individual organization plan. It was formed at Chicago February 8, 1896, with W. D. Forbes of Iowa as president, and A. B. Hostetter of Illinois as secretary. The sixth annual meeting was held at Chattanooga, Tenn., May 6, 7, 8, and 9, 1903, and the following officers were elected: President, W. D. Forbes, Des Moines, Ia.; vice-president, M. G. L. Roberts, Chattanooga; secretary and treasurer, W. B. Lynch, Lincoln, Neb.

**NATIONAL ASSOCIATION OF FIRE ENGINEERS**.  
[See International Association of Fire Engineers.]

**NATIONAL ASSOCIATION OF LIFE UNDERWRITERS**. As early as 1869 there were scattered efforts to form local associations of life insurance agents. There is a record of a Life Underwriters' Association of Chicago, organized November, 1869, "for mutual protection, improvement, and acquaintance." Merrill Ladd of the Mutual Life of Chicago was the president, and H. R. Thompson of the John Hancock the secretary. A prominent rule of this association was: "No subject which involves or provokes discussion of rival plans of companies shall be introduced into the meetings of this association." In August, 1870, the Life Insurance Association of Pittsburgh, I. F. Loomis of the Charter Oak Life, president, and in June, 1872, the Cincinnati Life Underwriters' Association, M. Grosvenor of the Aetna Life, president, were formed, followed the next year by a State organization at Columbus, Ohio, and there were others that occasionally appeared and subsided. None of these early attempts at association seem to have been other than ephemeral in their nature. They were heard of once or twice, and no more. The Ohio organization was the longest lived, but it went into decay some time before the present substantial movement began.

The pioneer of modern development of association by life insurance agents was the Boston Life Underwriters' Association, which saw the light in April, 1883. The idea of bringing together in more enduring bonds of amity the competitive elements of the agency business, and of giving to association a broader basis and deeper purpose than it had known before, originated with C. M. Ransom, editor of the *Boston Standard*. The new movement began in the editor's office. It appealed to the judgment of the best men in the business everywhere, for they saw in it a means to purge the business of rapidly growing evils and lift it to the plane of honorable and intelligent effort. It spread, therefore, with celerity, stimulating in the course of a few years the formation of organizations similar to the Boston association in the principal cities of the Union. While these centers of energy were warm and

progressive, their relations with each other were so far but formal. It was felt that much more important results were possible by a wider application of the principle of community. And so when 1890 came and twenty of these societies were in active operation in their respective localities, the time was ripe for the national association.

The present organization was the outgrowth of a conference of representatives of the Boston, New York, and Philadelphia associations, held at Boston April 8, 1890. It was decided to call a convention of all the associations in the United States, to be held at Boston June 18. This meeting was held and the National Association of Life Underwriters was organized. Fourteen local associations were represented. George N. Carpenter of Boston was the first president. [For report of the proceedings of the first convention, see the *Cyclopedia of Insurance* for 1890.] The second annual convention was held at Detroit, beginning June 17, 1891. Twenty-three associations were represented. Charles H. Raymond of New York was elected president. [For report of the second convention, see the *Cyclopedia* for 1891.]

The third annual convention was held in the city of New York September 21, 22, and 23, 1892, at Carnegie Music Hall. Twenty-six local associations were represented, the rolls bearing the names of 147 delegates and 85 alternates. A majority of these were present. C. E. Tillinghast of Cleveland, Ohio, was elected president. [For report of the third convention, see *Cyclopedia* for 1892-3.]

The fourth annual convention was held at Cleveland, Ohio, September 6, 7, and 8, 1893. Twenty associations were represented by delegates, and several sent letters. Charles H. Ferguson of Chicago was elected president. [For report of the fourth convention, see the *Cyclopedia* for 1893-94.]

The fifth annual convention was held at the Recital Hall of the Auditorium Hotel at Chicago June 21, 22, and 23, 1894. Delegates from thirty-five associations responded to the roll call. Three associations were unrepresented. E. H. Plummer of Philadelphia was elected president. [For report of the fifth convention, see the *Cyclopedia* for 1894-95.]

The sixth annual convention was held in Philadelphia, Pa., on October 23, 24, and 25, 1895. Twenty-nine associations were represented, two — those of San Francisco and Western Massachusetts — being new organizations. Ben. F. Calef of Boston was elected president. [For report of sixth convention, see the *Cyclopedia* for 1895-96.]

The seventh annual convention was held at Washington, D. C., October 7, 8, and 9, 1896, in the banquet room of the Arlington Hotel. Representatives of twenty-nine associations were present. D. S. Hendrick was elected president. [For report of the seventh convention, see the *Cyclopedia* for 1896-97.]

The eighth annual convention was held at Milwaukee, Wis., September 13, 14, and 15, 1897, the Masonic Temple being the place of meeting. Twenty-two associations were represented. Thomas I. Bowles was elected president. [For report of the eighth convention, see the *Cyclopedia* for 1897-98.]

The ninth annual convention was held in the Century Hall, at Minneapolis, Minn., August 17, 18, 19, 1898. Nineteen associations were represented. Richard E. Cochran was elected president. [For report of the ninth convention, see Cyclopedia for 1898-9.]

The tenth annual convention was held in the hall of the Women's Educational and Industrial Union, Buffalo, N. Y., July 12, 13, 14, 1899. Twenty associations were represented. James L. Johnson was elected president. [For report of tenth annual convention, see Cyclopedia for 1899-1900.]

The eleventh annual convention was held in the town hall, Saratoga, N. Y., September 11 and 12, 1900. Twenty associations were represented. I. Layton Register was elected president. [For report of the eleventh annual convention see Cyclopedia for 1900-1901.]

The twelfth annual convention was held in the city hall, Portland, Me., September 11, 12, and 13, 1901. Twenty-five associations were represented. William D. Wyman was elected president. [For report of the twelfth annual convention see Cyclopedia for 1901-1902.]

The thirteenth annual convention was held at the Grand Hotel, Cincinnati, October 15, 16, and 17, 1902. Thirty-three associations were represented on roll-call. Philip H. Farley was elected president. [For report of the thirteenth annual convention see Cyclopedia for 1902-1903.]

The fourteenth annual convention was held in Baltimore, October 13, 14, and 15, 1903. President Farley called the meeting to order and introduced Mayor McLane of Baltimore, who made an address of welcome, which was responded to by Vice-President Goddard of the Baltimore association. Twenty-seven associations were represented on roll-call.

President Farley, in his address, spoke a few words of welcome, and said it was a matter of congratulation to life insurance interests at large that a better condition of affairs exists than had been the case for many years past, not only in reference to company methods, but likewise in the conduct and training of agents. We are here, he said, in convention assembled for conference on lines of mutuality between the great and growing life insurance interests and the field workers, whose duty it was to carry out the plans and scope of the companies; and, while there were some who claimed that if the members at the annual meetings did nothing more than get acquainted and exchange views regarding the prevailing situation in the business, it was worth the while, but he believed it fell short of being enough to prove satisfactory as a result of the convention effort, for each should take away from the convention a fixed and determined purpose to contribute their personal and individual share to the uplifting of the business. President Farley referred briefly to the inclusion of the subject of insurance in the new cabinet Department of Commerce and Labor, which was something out of the ordinary, and considered to be an auspicious indication of the recognition of insurance as amenable to control under interstate commerce laws. Reference was also made to the agreement between several companies to put an end to the use of comparative and competitive

literature, which was a commendable advance toward improved and sounder conditions. After briefly acknowledging the favors and help bestowed by the members of the insurance press, and paying a tribute to the members who had died during the year, the president, in closing, wished the national association unbounded success in the betterment of the profession.

The executive committee, Stephen Woodman chairman, in its report said the story of the year was much the same as that of the years preceding, and renewed the suggestion for the adoption of some means to relieve the presidential office of some of its burdens. The committee reported that five associations had been organized, as follows, all of which had joined the national body: The Tri-City Life Underwriters' Association of Davenport, Ia., Rock Island, and Moline, Ill.; Columbus Association of Life Underwriters, Columbus, Ohio; Erie Association of Life Underwriters, Erie, Pa.; The East Ohio Association of Life Underwriters, Canton, Ohio; The Association of Life Underwriters of Western Arkansas, Fort Smith, Arkansas. The membership in the national body, the committee reported, was forty local associations, with a total membership of 1,385. The committee, referring to the question of providing for the expenses of the president and vice-president in these organizations, suggested that the question of increasing the annual dues be submitted to each local association for action, and further suggested to local associations that they make arrangements to hold their annual meetings on a uniform date, not later than February. A balance in bank of \$1,470.39 was reported.

Following the report of the executive committee several questions were discussed under the five minute rule, and the suggestions of the executive committee regarding the holding of local associations' annual meetings, the election of delegates to the national convention, and to make ex-presidents delegates-at-large to the national convention, were taken up and adopted. The question of providing compensation for the president, and some means to relieve the office of its burdens, was again taken up, and finally referred to a special committee of advisement, which was appointed by the chair, as follows: Ex-President E. H. Plummer, H. H. Ward, and ex-President W. D. Wyman.

The second day's session opened with the reading of a paper by Louis N. Geldert of the *Insurance Herald*, entitled "The Geographical Distribution of Life Insurance," which was an interesting and suggestive presentation of the growth and distribution of life insurance by states. There was, said the speaker, much solid work being done, and substantial gains were being made, and the next decade would show much larger percentages in every state. At the conclusion of Mr. Geldert's paper the winners of the prize essays were announced. Mr. J. J. Devney of Cleveland was awarded the Ben Café Loving Cup, and Mr. J. F. Jeffries of Philadelphia the Ben Williams Vase. The prize of \$25 in gold, offered on a different subject, was awarded to Mr. David L. Cardoza of New York; the second prize, of \$15, to Mr. W. P. Draper; and the third prize, of \$10, to Mr. William C. Johnson of New York. Prize flags, offered by Col. John W. Vrooman, for the association formed since 1902

showing the largest membership, and to the association formed prior to 1902 showing the largest increase in membership, were awarded respectively to the Columbus, Ohio, association, and the Cleveland association. Following the award of prizes the convention adjourned, in order to visit Annapolis as the guests of the Baltimore association.

The first business taken up at the opening of the third and last day's session was the report of the special committee appointed to consider plans for alleviating the president's duties. The committee favored a reference of the question to the executive committee, and on motion was instructed to report to the executive committee at its next year's meeting. Mr. John Tatlock, Jr., associate actuary of the Mutual Life, was next introduced, and read a paper giving a review of the more important papers and discussions before the International Congress of Actuaries. Mr. Tatlock was given a rising vote of thanks for his interesting address. The next regular business in order was the election of officers, and the following, reported by the nominating committee, were unanimously elected: President, H. H. Ward of Cleveland; first vice-president, J. H. Ireland of Baltimore; second vice-president, D. M. Baker of Chicago; third vice-president, J. H. Quinlan of Newburgh, N. Y.; secretary, Fred B. Mason of Chicago (re-elected); treasurer, Eli D. Weekes of Litchfield, Conn. (re-elected).

Indianapolis, Ind., was chosen as the next place of meeting. The usual banquet was given in the evening of the closing day of the convention.

The following is a list of the local associations which were members of the National Association at the time of the fourteenth annual convention:

Baltimore Life Underwriters' Association.  
 Boston Life Underwriters' Association.  
 Central Life Underwriters' Association of Pennsylvania.  
 Cleveland Association of Life Underwriters.  
 Columbus Association of Life Underwriters.  
 Connecticut Life Underwriters' Association.  
 Delaware Association of Life Underwriters.  
 East Ohio Association of Life Underwriters.  
 Erie Association of Life Underwriters.  
 Georgia Association of Life Insurers.  
 Grand Rapids Life Underwriters' Association.  
 Hudson Valley Life Underwriters' Association.  
 Indiana Association of Life Underwriters.  
 Iowa Life Underwriters' Association.  
 Kansas City Life Underwriters' Association.  
 Life Insurance Association of New Jersey.  
 Life Underwriters' Association of the District of Columbia.  
 Life Underwriters' Association of Nebraska.  
 Life Underwriters' Association of New York.  
 Life Underwriters' Association of Chicago.  
 Life Underwriters' Association of Western New York.  
 Life Underwriters' Association of Peoria, Ill.  
 Life Underwriters' Association of Cincinnati.  
 Life Underwriters' Association of Central Massachusetts.  
 Life Underwriters' Association of Western Massachusetts.  
 Life Underwriters' Association of St. Louis.  
 Maine Life Underwriters' Association.  
 Michigan Life Underwriters' Association.



Minneapolis Association of Life Underwriters.  
 Minnesota Association of Life Underwriters.  
 New Hampshire Life Underwriters' Club.  
 New England Women's Life Underwriters' Association.  
 Philadelphia Association of Life Underwriters.  
 Pittsburgh Life Underwriters' Association.  
 Providence Life Underwriters' Club.  
 Toledo Life Underwriters' Association.  
 Vermont Association of Life Underwriters.

A number of associations have been organized since the last meeting, some of which have affiliated with the national body and some have not, and do not appear in the above list.

**NATIONAL ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS.** This association was organized by a meeting of local agents from various states, at Chicago, Ill., September 29 and 30, 1896. A. G. Simrall of Covington, Ky., was elected president, and R. S. Brannen of Denver, Col., secretary and treasurer. Membership is composed of local fire insurance agents wherever located.

The second annual meeting was held at St. Louis, Mo., May 8 and 9, 1897. A. G. Simrall was elected president, and R. S. Brannen secretary and treasurer.

The third annual meeting was held at Detroit, Mich., July 15 and 16, 1898. C. H. Woodworth, Buffalo, was elected president, and R. S. Brannen secretary and treasurer.

The fourth annual meeting was held at Buffalo, N. Y., August 9, 10, 11, and 12, 1899. C. H. Woodworth was elected president, and F. H. Holmes secretary.

The fifth annual meeting was held at Milwaukee, Wis., August 30 and 31, and September 1, 1900. George D. Markham of St. Louis was elected president, and F. H. Holmes secretary.

The sixth annual meeting was held at Put-in-Bay, Ohio, September 11, 12, and 13, 1901. George D. Markham was elected president, and F. H. Holmes secretary.

The seventh annual meeting was held at Louisville, Ky., October 21, 22, and 23, 1902. Thomas H. Geer, Cleveland, was elected president, and F. H. Holmes secretary.

The eighth annual meeting was held in Hartford, Conn., October 20, 21, and 22, 1903. President Geer called the meeting to order, and introduced President William B. Clark of the Aetna Insurance Company, who delivered the address of welcome. Former President Markham responded to the address of welcome on behalf of the association. After the consideration and adoption of several resolutions bearing on the work of the convention President Geer delivered his address. The steady growth and development of the association, said the president, had not been paralleled anywhere, and in the simplicity and comprehensiveness of its purpose—as stated in its constitution, viz.: "To support right principles and to use our influence to correct bad practices in fire underwriting"—largely lies its strength. The association as such "had never departed from the spirit of its Magna Charta, and the older it grows, and the more clearly its work is defined, and with the best methods of doing it worked out, the better will its purposes be understood and the more

its influence felt." The president briefly reviewed the growth of the association, personified as a boy, and said they could look with commendable pride upon their "healthy seven-year-old."

Discussing the multiple agency evil, the president said the work of undoing the evil had not been systematically pushed during the year, although individual agents had made encouraging progress in the larger cities, where the evil is deeply rooted, by concentrating their business in fewer companies on a sole agency basis. The increased mutual interest which both the company and its sole agent manifest in each other augurs well for the permanency of all such reforms, as does also the fact that such changes are made after the best interests of all interested are considered. The company changing to the sole agency plan at any point should, he said, be remembered by the other agents in favoring it with their surplus, thus enabling its sole agent to maintain the premium income of the company without diminution. Continuing, the president recounted some of the results and reasons for the growth and continuance of the evil, and said it was estimated that \$10,000,000 of commissions and brokerages on the business of this country are paid annually for so-called services which are of little or no real value. Under a proper local agency system a commission of not over fifteen per cent. on all classes of business should be ample, and on the basis of the business of 1902, between nine and ten million dollars would be thus saved. This amount could go to reduce rates, and the companies be as well off as now—aye, better off. In order, he said, that the local agency expenses of a company may be reduced to an economical basis, "it would seem that some regulation of the territory should be had which should take into consideration the district to which the agent is restricted and his exclusive occupancy of the same as the sole representative of such company or companies." Continuing, he said: "No company or agent should be permitted to pay any portion of the legal commission to anyone not duly authorized as an agent. Every agent would thus have his exclusive underwriting district in which to represent his company or companies, whose exclusive agency franchises he would hold. The broker and solicitor and multiple agent and side-line agent and the rebater would disappear, for their occupation as such is gone, while every one of them would be eligible to appointment as a duly authorized agent, authorized to receive the legal commission, but forbidden by law to share it with any other not so authorized. This process of evolution in local agency work would bring into the local agency ranks the very best men now in the business. The more coveted districts into which the great cities would be divided would be sought after even by managers and special agents, who would find ample opportunity for the exercise of their talents in direct negotiations with customers, inspections of risks, adjustment of losses, improvements in forms, application of schedule ratings, and the collection of the full schedule rates. The improved agency methods would reduce losses on account of the exercise of greater discretion. Careless or unprincipled men would not find employment in local agency work."

The president referred to the progress in schedule rating, which was encouraging, and it should be, he said, the duty of the local

agent to perfect himself in the application of the schedule, but his most important duty was to get the rate when made. Attention was also called to a suggestion for more uniformity in name of state associations, and to the increasing competition between stock and mutual companies for protected risks, which suggested the need of better cooperation between agents, to reclaim the business for the stock companies. The president concluded with a plea to delegates to make the most of every hour, and to remember that the common good of all must be considered in all efforts.

The report of the executive committee, which was next in order, was read by the chairman, L. W. Childrey. The conditions of the associated movement, as well as the general situation in fire insurance, has rendered the work, said the committee, during the past year mainly of a routine nature. The committee, however, reported a general improvement in agency conditions, increased interest in association work, and a wider recognition among company officials of the influence and importance of the associated movement. In many localities, the committee said, there has been a decided drift toward the single agency basis, and there are many evidences that the principles laid down by the national association upon this question are beginning to bear their fruit; but the settlement of the multiple agency question must be guided largely by local conditions, the national association confining itself to the declaration of general principles. The committee believed, however, that a great moral influence could be exerted if the national association and the state associations would request local agents to prefer, in the placing of business, those companies which were known to do their business on a single agency basis. The committee further reported that the situation in regard to rate cutting demanded the careful consideration of the association, but radical action should be avoided and general principles alone enunciated which will command the attention of companies and local agents; but the national and all local associations should stand firmly against the starting of general rate wars to correct rate cutting on specific classes or in particular localities. The committee urged members to put forward a little more effort to increase the membership, and while the associations in the important states were growing and flourishing, the committee said it would like to see such conditions in all the states.

Secretary Holmes reported the affairs of his office well in hand, and the report of the grievance committee, Merwin Jackson chairman, stated that the condition of the agency movement was shown in the great decrease in complaints and their character lodged with the committee, especially in the territory west of the Mississippi, where the association was first organized. When the association was first organized the committee was overwhelmed by complaints, many of a purely local character, but since the organization of state associations, complaints of that class had been almost entirely removed from the jurisdiction of the committee. Throughout the field the beneficent work of the association was apparent. Direct overhead writing by either company or agent, the committee said, had entirely disappeared, and some progress towards diminishing the multiple agency evil was reported.

W. A. Eldridge, chairman of the committee on state organizations, made a brief report, and the committee on legislation, Emmett Rhodes chairman, made a report calling attention briefly to the improved relations existing between companies and agents, and urged the association to continue to work out the problems as they come up, protecting the rights of companies and safeguarding the interests of policy-holders.

Following the reports of the committees, Mr. C. H. Woodworth of Buffalo, ex-president of the association, read a paper entitled "Times Change and We Must Change With Them." Only a few enjoy all the changes of time, he said, and many find it difficult to follow them all. It is not easy for those who were educated to guess at rates, and to charge about the same premium for insurance on a dwelling and a planing mill, to assimilate the susceptibility, impracticability, and indefensibility charges; or to appreciate the allowances for signs prohibiting smoking, swearing, and hot air, and a lot of other things with which the up-to-date schedule scintillates. The changes in methods and practices had, he said, we were forced to admit, impaired the health of the American agency system, changes which had developed this absorbing devotion of the company to their own interests; and the fact that the attitude of the association had failed to strike a responsive chord in the hearts of many managers would seem to indicate that the time was near at hand when, in self-defense, the agents must follow the example of their superiors and devote attention to their own interests. He still believed, he said, that the relations between companies and agents were such that what was good for one was good for the other, and what was ill for one was ill for the other, and coöperation appealed to him as being better than arbitration and much better than dictation. Men, he said, who, like himself, had represented the same companies for many years, did not contemplate with any satisfaction the widening gulf between companies and agents, and probably it might be truthfully said a majority of managers did not favor the divorce of company and agent. But what to do about it was the important consideration, and in a general way, he said, the most important thing agents could do was to give preference to companies which supported the American agency system. Continuing, the speaker said the greatest problem of the business is rating, and the greatest evil—the source of nearly every bad practice—was unbalanced, unequitable, or preferred rates. Progress had been made in rating, and he added: "The agent who opposes progress and equity in rating is as foolish as a bull calf that tries conclusions, head on, with the Chicago Limited. The fact that equitable rates may reduce our incomes does not justify us in favoring inequitable rates to maintain our incomes. High rates do not always or permanently produce high incomes." Referring to the question of who owns the business, Mr. Woodworth said: "Nothing would do more to rehabilitate the American agency system, to improve the personnel of agents, to prevent antagonisms, to discourage rate wars, and to generally improve the morals of the business, than a declaration from the companies that every honest agent who resigns a company, or whose agency is taken up, shall be allowed to dispose of the business that he placed

upon the books as he sees fit, without objection or interference of the company or its representatives. This is certainly the golden rule of the matter." Taking up again the question of rate-making, and especially the attitude of agents regarding it, the speaker said: "No real agent who has profited by experience wishes to make individual specific rates for his own clients or those of others, for if he exercises that power he finds it impossible to please his company, his competitors, or the property owners. Many agents believe, however, that their knowledge of public sentiment and familiarity with local conditions may well be taken into account when a basis for rating is being considered, and that agents should have the information which would enable them to explain and defend the rates made." As the opinion of agents, he said, costs the company nothing, and need not necessarily be accepted, it would seem a good business proposition—in the interests of cooperation and opposed to antagonism—to confer with them whenever practicable, and especially in states where companies are not allowed the privilege of cooperation and agents are permitted to combine.

On the conclusion of Mr. Woodworth's paper, Mr. George A. Furness, president of the New England Insurance Exchange, was introduced, and delivered an address on "The Exchange and Local Agents; the Methods of, the Application to, and the Advantages to be Derived from, the Contact." After briefly detailing the methods of the exchange, and pointing out the improvement in fire loss record since the organization of the exchange, Mr. Furness said, in conclusion:

Probably the greatest advantage resulting from close relations between general and local rating bodies, both as a whole and individually, is the mutual action and reaction for the good of the business that is taking place all the time. Another and perhaps a more familiar word to modern ears is reciprocity. Emerson says somewhere: "We can only be valued as we make ourselves valuable."

Gentlemen, here is the keynote for all organizations, yours, mine, every one's, from the small local board in the far-off country district, where the members have to make an effort to attend the monthly or quarterly meetings, even if they do no more than go through the motions, to the home office meeting of the company officials and directors, where the profit and loss of the business, the rise and fall of securities, and the policy of the company, are discussed. The capacity for exchange among men is limited only by death. It is incumbent, therefore, on all members of every organization, national, state, county, city, and town, including the general rating bodies composed of field men, to make themselves so valuable to the companies and to each other that reciprocity on equal terms may not be a name only, but an established fact.

Following the conclusion of Mr. Furness' address the meeting went into a short executive session, after which it adjourned for the day. In the evening the delegates attended the theatre as guests of the Connecticut State Association and the Hartford Board of Underwriters.

On the opening of the second day's session the meeting continued in executive session to receive and act on the report of the special committee appointed to consider the question presented on the previous day's session regarding the injunction issued in New York state restraining an agent from making use of the expiration registers. The committee reported a resolution which, in part, was as fol-

lows: "*Be it resolved*, That the president of the New York State Association of Local Fire Insurance Agents, Mr. Emmett Rhodes, be requested to examine the recent decision of the New York courts regarding the agents' right to solicit expirations, and if it appears to him, upon investigation of the facts, that this case should be appealed, that he be requested by the national association to prosecute this case on appeal to the highest court." The resolution further carried a request to every delegate to sign a subscription paper for funds to take the case to the highest court, and report the progress of the case through the *American Agency Bulletin* and insurance press, and to recommend, as the outcome of the case, any change in agency practice which may be suggested by the results.

The meeting then resumed its regular session and Mr. Emmett Rhodes of Auburn, N. Y., president of the New York State Association, read a paper, entitled "Relations of the Local Agent to the Company under the American Agency System." The rise of the agency system and the gradual change through new conditions arising was briefly sketched by the speaker, and he said we recognize that changes must come and are willing to adapt ourselves to new conditions. In view, he said, of the introduction of many new hazards, and the annoyance to the policy-holders of repeated examinations by individual inspectors, independent inspection bureaus were undoubtedly necessary. But we are, he added, unable to understand why they may not be so modified as to avoid coming between the company and its policy-writing agents. The stamping system may also be necessary; but, he asked, was it not possible to devise some plan under which the underwriting portion of the business may again be transacted by the agent for the companies and under their direction? Coming directly to his subject, he said in conclusion:

After all has been said, we find that the relation is and must remain a personal one. The company will remain the great employer, outlining its policies and directing its affairs, and it will still be our privilege to continue our labors as its accredited agents, possessing the power of an executive officer within the territory assigned to us, and transacting their business under the terms and conditions contained in our commission and the various letters of instruction, and it will ever be up to us to render a good account of our stewardship. It is very gratifying to know that our work has been appreciated by most of the companies in the past, and that many of the foremost underwriters are still respecting the rights and advancing the interests of the local agent; and, while in the past we have been called upon to unite our efforts with theirs and labor in the common cause, we believe that still greater opportunities will open before us.

Therefore let us win the confidence of our fellow men, merit their esteem, and command their respect; safeguarding the interests that are confided to our keeping; adopt loyalty, integrity, and fair dealing as our motto, and faithfulness as our guide, as they are the foundation upon which was established the "Relations of the Local Agent to the Company under the American Agency System."

Mr. Henry E. Hess, manager of the New York Exchange, was next introduced, and read a paper entitled "How Schedule Rating Helped the Local Agent." "The machinery of fire insurance as it exists today," he said, "contemplates the making and maintenance of rates by a local board or other centralized authority. These rates should be high enough to yield a fair profit to the companies and, at the same time, so equitably measured as to let the assured feel that

he is paying no more than he ought. They should be open to examination and explanation and they should be capable of reduction for improvements." "Jump" rates made by rule of thumb would not fulfill any of these requirements, he said, because they are made on a guess basis, and, there being no itemized statement of how they are made up, there is no means of telling what deficiencies in the risk can be remedied, or what reduction can be had for improvements. Less than two generations ago, he said, the business was regarded as a sealed book, when the agent was the arbiter of rates, and under those conditions the flat rate was the only one compatible with dignity. But that had passed. The general public no longer regarded it as a mystery; all its affairs were reviewed by state officials; and it had come to pass that the business, instead of being a mystery to the general public, is apparently a mystery only to those engaged in it. After briefly referring to the scope of the work and territory covered by the New York Exchange, he gave a brief summary of the advantages of schedule rating, essential points of the summary being as follows: Protection of the companies or agents against charges of favoritism in rating risks in the same class; constant improvement in the quality of a given class because of the betterment of defects and conditions in the individual risks; fixed allowances to the assured for any and every improvement that he may make of deficiencies charged for in his rate; lessening of the loss ratio because of improvement in the standard of risks both by reason of remedying defects in old ones and by providing against their introduction in new ones; coöperation on the part of builders and architects in producing risks that are of improved construction; protection of an agent or broker in control of his business; relief of the rate committee from incessant demands for flat reduction of rates; and facility for readjusting rates to changed conditions. Schedules, he said, should be applied with uniformity, and that result could best be obtained by dividing the work between experienced inspectors and competent raters. A schedule could not, he thought, be applied satisfactorily on the spot, and therefore the work should be divided between the surveyor, who turns in an inspection slip filled out to the smallest detail, and the rater or computer, who, with the memorandum and experience at hand in the office to guide, applied the schedule to the facts as reported. While rules, he said, should be made by experienced computers, the local agents should be familiar with the schedule, and while it might involve a little trouble, was worth the effort, and an agent could properly serve either his customer or his company unless he was willing to make the effort. "The customer is," he said, "entitled to it, so that the rate may be carefully reviewed and every item entering into its makeup proved with a view to having errors, if any, corrected. The company is entitled to it, so that proper explanation may be given to the assured of the reasons for, and advantages of, rating by schedule. Once any schedule is mastered it becomes a pleasure to explain it, and to see the way that a business man's objections to it disappear." Mr. Hess concluded his address with the summing up of all there was in the question that "schedules help those who help themselves."

Following Mr. Hess' paper the roll-call by states was taken up, and consumed the remaining time of the second day's session. The meeting adjourned at noon to enjoy a steamer ride down the Connecticut River as the guests of the Hartford fire insurance companies.

The third and last day's session opened with the resumption of the roll-call by states, the roll-call bringing out reports from all states organized. Thirty state organizations were represented in the meeting. At the conclusion of the roll-call Mr. J. R. Mason, president of the Washington state association, was introduced and read a paper entitled "Who Owns the Business." The speaker briefly reviewed the nature of the relations between the company and agent, and the agent and the public, which latter was one of good will, entirely independent of the agent's relation to the company, and recognized as being valuable property. Being such, he said, ownership must be vested in someone, and it was concerning this right that the conflict between companies and agents had arisen, and it was the disregard of this right, said the speaker, that is responsible for many of the evils existing in the business of today. In conclusion, Mr. Mason expressed the opinion that "the best interests of the business and of all concerned in it requires that the relation of the agent to the company be defined and his ownership of the business be acknowledged and respected."

Following the conclusion of Mr. Mason's paper the election of officers was next in order, and the following, reported by the nominating committee, were duly elected:

President, John C. North, New Haven, Conn.  
Vice-presidents, A. H. Robinson, Louisville; H. G. Goodale, Watertown, N. Y.; E. J. Tapping, Milwaukee, Wis.; H. N. Pinkham, Portland, Me.; Charles F. Wilson, Denver, Colo.; Frank Hanford, Seattle, Wash.; F. W. Offenhauser, Texarcana, Texas; Clarence S. Pellett, Chicago, Ill.; J. Gano Wright, Cincinnati, O.; E. W. Beardsley, Hartford, Conn.; Fred Guenther, Detroit, Mich.  
Secretary and treasurer, Frank F. Holmes, Chicago, Ill.  
Chairman executive committee, L. W. Childrey, Norfolk, Va.  
Chairman legislative committee, Emmett Rhodes, Auburn, N. Y.  
Chairman organization committee, Arthur W. Mills, Ark.  
Chairman grievance committee, Merwin Jackson, Toledo, O.

The next business in order was consideration of the report of the committee on resolutions, J. Gano Wright, chairman, and the report, of which the following is a summary, was adopted:

We reaffirm the platform in previous declarations of the association, and again emphasize our purpose that all the action of the association shall be deliberate and conservative.

We commend and confirm the action of our officers and committees during the year, as reported to this meeting; we thank them for their efficient and self-sacrificing services and pledge to their successors our hearty support and coöperation.

We note with unqualified satisfaction the increase in membership of the association and its growing and far-reaching influence in all sections of the country.

**Preferred business.**—Another year's experience confirms the opinion expressed by this association last year that preferred business is the direct cause of multiple agencies, excessive commissions, rebating, rate cutting, and abnormal expense ratios, and we commend the efforts of the companies and rate-making organizations in obtaining the most perfect and reliable information and statistics as to all classes of risks, to the end that rates upon each and every class may be so adjusted as to produce only a reasonable underwriting profit, and so that no class shall produce an underwriting loss to companies.



*Multiple agencies.* Many companies have individually approved the position of this association in its opposition to multiple agencies. We have been unable to secure from the companies any united cooperation with us, or united action among themselves, upon this important matter. We note with satisfaction, however, the disposition of many companies to restrict this practice, both directly and in cooperation with agents and local boards.

We urge agents to continue their individual efforts and their united efforts, through local boards and other organizations, to curtail this evil, and pledge to them the support and assistance of this association and its officers and committees.

We earnestly recommend all local agents to encourage and support companies which conduct their business on a sole agency basis by preferring them in every practicable way. Agents are hereby requested to report to the *Bureau* and the insurance press the names of companies changing at any point from a dual or multiple to a sole agency basis, in order that such companies may receive due credit, and that agents may know of and appreciate their action.

*Salaried representatives.*—The methods pursued by many salaried representatives and their corps of solicitors, as instanced in Detroit and elsewhere, is the most aggravated form of the multiple agency evil. As the method of competition is the fruitful source of rebating, increased expenses, and other demoralizing practices, we therefore appeal to companies maintaining such representatives to discontinue these objectionable practices, in the interests of the great majority of their agents throughout the country, and of the business as a whole.

*Cotton, tobacco, and whisky business.*—The cotton, tobacco, and whisky business is being lost by the local agents of the southern states. This transfer of business is causing great hardship to both local and general agents, and is depriving the states of their legitimate income from taxation.

This association earnestly requests all companies to faithfully observe the resident agency law of the several states, to refrain from writing this business over the heads of their agents, and to do all that is in their power to defend the interests of their local representative.

*Brokerage on property of nonresidents.*—This association, at its Milwaukee session, recommended rules regarding the payment of commissions to brokers on the property of nonresidents. The states of Arkansas, Florida, Louisiana, Mississippi, North Carolina, Tennessee, and Texas have laws forbidding the payment of commission to nonresident brokers on the property of nonresidents, such legislation having produced the following unfortunate results:

Law-abiding agents have seen their business on the property of nonresidents going over to unscrupulous competitors who do not hesitate to cover by perjury their breach of the law in paying commission to the nonresident broker. Companies legally entered in these states, which are loyal to their agents and to their pledges to this association, are losing their premiums to non-admitted companies which pay no taxes to the states and no commissions to local agents. A strong pressure by nonresident brokers is being brought to bear upon companies maintaining agency plants in these states to break down the good work of this association in suppressing overhead writing, and great inducements are offered them to withdraw from these states.

The associations of local agents in these states are requested to secure, if possible, an amendment to these laws which will permit the payment of brokerage on the business of nonresidents, under conditions previously recommended by this association. We urge this in the interest of the local agents of these states, in the interest of the fire insurance business as a whole, and in the interests of the property owners themselves.

*Non-co-operating companies.*—The interests of property owners are promoted by cooperation of all companies to secure more stringent building laws, better fire protection, and—through inspections and otherwise—to decrease the fire tax. This association therefore reaffirms its disapproval of the methods of those companies which refuse to cooperate and share in the expense of such efforts to decrease the fire tax.

*Rating.*—This association has repeatedly approved schedule rating and its application by expert inspectors. The rating of individual risks is often delayed for months, thus causing great dissatisfaction and inconvenience to property owners, to local agents, and to the companies. Some inspectors, who visit properties for the purpose of obtaining data for rating the same, fail to notify the assured, or their representatives on the premises, of the purpose of their visit.

We therefore urge rating organizations to adopt and put in practice methods which will give more expeditious and satisfactory service in the issuance of new and revised rates.

*Non-agency companies.*—There are companies, members of the national board, having but few agencies throughout the country, which write insurance in many localities at their home offices. The forms and rates offered them by brokers are often not in accord with the rates, rules, and regulations of the companies for the territory where the risks are located.

We respectfully request the national board to maintain, either through the stamp clerk for the territory where the risks are located, or through some other supervising authority, a proper vise of this business in order that brokers may not be able to offer better terms to the insured than local agents.

*Competition of state and special agents.*—It is the sense of this association that the practice of some special and state agents in signing policies in blank, or writing the same for the home or department offices on property located in the territory assigned to local agents of their respective companies, comes under our condemnation of overhead writing and multiple agencies.

*Names of state organizations.*—All state organizations are requested to adopt the following uniform name: "The \_\_\_\_\_ Association of Local Fire Insurance Agents."

Resolutions indorsing the *American Agency Bulletin*, and expressing thanks to the insurance papers and Hartford daily papers for their full reports of meetings, and to the Hartford fire insurance companies, the Connecticut association, and the Hartford Board for their generous hospitality, were also adopted. The choice of a place for holding the next annual meeting was left to the incoming executive committee. The following are the standing committees of the association, the president and secretary being *ex officio* members:

Executive committee, L. W. Childrey of Virginia, chairman; A. W. Neale, Ohio; John Carswell, Georgia; William Gilmour, Massachusetts; J. M. Manson, Wisconsin; Jacob Wachenheimer, Illinois; D. H. Wheeler, Sr., Nebraska; Alcorn Ferguson, Arkansas; and L. G. Leonard, New York.

Legislative committee, Emmett Rhodes of Auburn, N. Y., chairman; J. W. Alexander, Louisiana; H. F. Duncan, Kentucky; Charles S. Elliott, Kansas; L. C. Tyler, Maine; William A. Eldridge, Michigan; Myer Cohn, District of Columbia; W. B. Flickenger, Pennsylvania; Charles P. Whitney, Illinois; Charles E. Anderson, Maryland; and J. R. Mason, Washington.

Organization committee, Arthur W. Mills of Pine Bluff, Ark., chairman; R. S. Brannan, Colorado; W. L. Stiles, Texas; Herman Bird, Massachusetts; George W. Duke, Indiana; George D. Barrett, New Hampshire; N. H. Grady, Tennessee; Henry Fetzner, Wisconsin; Thomas Baker, Jr., North Dakota; John G. Smith, Alabama; A. P. Ross, Ohio; W. M. Rudd, Kentucky; J. M. Williams, Georgia; and Joseph A. Rogers, Minnesota.

**NATIONAL ASSURANCE COMPANY OF IRELAND.** Dublin, was established in 1822, and entered the United States in 1899. George E. Kendall, United States manager, Hartford, Conn. The United States trustees are Patrick A. Collins, John M. Graham, and Albert A. Pope.

**NATIONAL ASSURANCE CORPORATION OF VIRGINIA,** Richmond, Va. Organized 1903; authorized capital, \$200,000 (\$75,000 paid up). Arthur C. Reeves, president; Richard Dunphy, secretary.

**NATIONAL BOARD OF FIRE UNDERWRITERS** was organized July 18, 1866, in the city of New York. [For a history of the National Board from its organization and a list of the original members, see the *Cyclopedia of Insurance* for 1891.]

The following is a list of the officers of the National Board to the present time:

Years	President.	Vice-Presidents.	Secretaries.
1876	James M. McLean.	Timothy C. Allyn,	Frank W. Ballard.
1877	James M. McLean.	Lucius J. Hendee,	William Connor, Jr.
1878	James M. McLean.	Lucius J. Hendee,	William Connor, Jr.
1879	James M. McLean.	Lucius J. Hendee,	William Connor, Jr.
1880	Henry A. Oakley.	Lucius J. Hendee,	James N. Rankin.
1881	Henry A. Oakley.	Lucius J. Hendee,	James N. Rankin.
1882	Henry A. Oakley.	Lucius J. Hendee,	Benj. S. Walcott.
1883	Henry A. Oakley.	Lucius J. Hendee,	Samuel P. Blagden.
1884	Henry A. Oakley.	Lucius J. Hendee,	Samuel P. Blagden.
1885	Henry A. Oakley.	Lucius J. Hendee,	Samuel P. Blagden.
1886	George L. Chase.	Charles Platt,	Elijah Alliger.
1887	Alfred G. Baker.	Benoni Lockwood,	Elijah Alliger.
1888	Alfred G. Baker.	Benoni Lockwood,	M. Bennett, Jr.
1889	Alfred G. Baker.	Benoni Lockwood,	M. Bennett, Jr.
1890	Martin Bennett, Jr.	Daniel A. Heald,	John W. Murray.
1891	Daniel A. Heald.	John W. Murray,	D. W. C. Skilton.
1892	Daniel A. Heald.	John W. Murray,	D. W. C. Skilton.
1893	Daniel A. Heald.	John W. Murray,	D. W. C. Skilton.
1894	Daniel A. Heald.	D. W. C. Skilton,	John L. Thomson.
1895	Daniel A. Heald.	D. W. C. Skilton,	John L. Thomson.
1896	Daniel A. Heald.	D. W. C. Skilton,	John L. Thomson.
1897	Daniel A. Heald.	D. W. C. Skilton,	John L. Thomson.
1898	Daniel A. Heald.	D. W. C. Skilton,	John L. Thomson.
1899	Daniel A. Heald.	D. W. C. Skilton,	Robert B. Beath.
1900	Daniel A. Heald.	D. W. C. Skilton,	Robert B. Beath.
1901	D. W. C. Skilton.	T. H. Montgomery,	Robert B. Beath.
1902	D. W. C. Skilton.	T. H. Montgomery,	Robert B. Beath.
1903	D. W. C. Skilton.	T. H. Montgomery,	Robert B. Beath.
1904	Edward A. Walton.	William B. Clark,	Robert B. Beath.
	Edward A. Walton.	William B. Clark,	Robert B. Beath.
	William B. Clark.	Henry W. Eaton,	Robert B. Beath.
	Henry W. Eaton.	Elihu C. Irvin,	Robert B. Beath.
	Elihu C. Irvin.	George P. Sheldon,	Robert B. Beath.
	Elihu C. Irvin.	George P. Sheldon,	Robert B. Beath.
	George P. Sheldon.	Eugene L. Ellison,	Robert B. Beath.
	George P. Sheldon.	Eugene L. Ellison,	Robert B. Beath.
	Robert B. Beath.	Henry H. Hall,	Charles A. Shaw.
	Henry H. Hall.	John H. Washburn,	Charles A. Shaw.
	John H. Washburn.	George W. Burchell,	Charles A. Shaw.

J. S. Parish of Providence, R. I., was treasurer from the organization of the board until the time of his death in November, 1889, when Fred W. Arnold, also of Providence, was appointed by the executive committee. He was re-elected by the board yearly until 1904, when he declined re-election and was succeeded by Marshall S. Driggs. Thomas H. Montgomery was general agent from 1872 to 1878, and Henry K. Miller received that title in 1899. The chairmen of the executive committee during the thirty-one years were: D. A. Heald, E. W. Crowell, Rudolph Garrigue, Stephen Crowell, George T. Hope, B. Lockwood, E. A. Walton, George P. Sheldon, and Peter Notman of New York; J. N. Dunham of Springfield; Jotham Goodnow of Hartford; H. W. Eaton of New York; E. F. Beddall of New York; Marshall S. Driggs of New York, and Henry E. Bowers of New York. Henry K. Miller was secretary of the committee from 1873 to 1899, his predecessors having been W. H. Post, A. J. Smith, C. B. Whiting, and Frank W. Ballard.

The following is a list of the companies constituting the National Board of Fire Underwriters, at the time of the last annual meeting, May 12, 1904:

- Aachen and Munich.  
 .Etna, Hartford.  
 Agricultural, Watertown.  
 Albany, Albany, N. Y.  
 Allemannia, Pittsburgh.  
 American, Boston.  
 American Fire, Philadelphia.  
 American, Newark.  
 Anchor Fire, Cincinnati.  
 Armenia, Pittsburgh.  
 Assurance Company of America.  
 Atlanta-Birmingham, Atlanta.  
 Atlas, London.  
 Boston, Boston.  
 British America, Toronto.  
 British-American, New York.  
 Caledonian, Edinburgh.  
 Camden, Camden, N. J.  
 Citizens, St. Louis.  
 Colonial, Washington, D. C.  
 Commerce, Albany, N. Y.  
 Commercial Union, London.  
 Connecticut Fire, Hartford.  
 Continental, New York.  
 Cooper Fire, Dayton.  
 Delaware, Philadelphia.  
 Detroit Fire and Marine, Detroit.  
 Dutchess, Poughkeepsie.  
 Empire City Fire, New York.  
 Equitable Fire & Marine, Providence.  
 Federal, Jersey City.  
 Fire Association, Philadelphia.  
 Fire Insurance Company of County of Philadelphia, Philadelphia.  
 Firemen's, Baltimore.  
 Fireman's Fund, San Francisco.  
 Franklin Fire, Philadelphia.  
 Franklin, Wheeling, W. Va.  
 Georgia Home, Columbus.  
 German Alliance, New York.  
 German-American, New York.  
 German-American, Washington, D. C.  
 German, Freeport.  
 German, Wheeling, W. Va.  
 Germania, New York.  
 Girard Fire and Marine, Philadelphia.  
 Glens Falls, Glens Falls.  
 Globe and Rutgers, New York.  
 Granite State, Portsmouth, N. H.  
 Hamburg-Bremen Fire, Germany.  
 Hamilton Fire, New York.  
 Hanover Fire, New York.  
 Hartford Fire, Hartford.  
 Home, New York.  
 Home Fire and Marine, San Francisco.  
 Indemnity, New York.  
 Indianapolis, Indianapolis.  
 Insurance Company of No. America, Philadelphia.  
 Insurance Co. of State of Pennsylvania, Philadelphia.  
 Kings County, Brooklyn.  
 Lafayette Fire, New York.  
 Law Union and Crown, London.  
 Liverpool and London and Globe, Liverpool.  
 Liverpool and London and Globe, N.Y.  
 London Assur. Corporation, London.  
 London and Lancashire, Liverpool.  
 Manchester, England.  
 Mechanics and Traders, New Orleans.  
 Mechanics Fire, Philadelphia.  
 Michigan Fire and Marine, Detroit.  
 National, Cincinnati.  
 National Assurance, Ireland.  
 National Fire, Hartford.  
 National Union, Pittsburgh.  
 National Union, Washington, D. C.  
 New Hampshire, Manchester.  
 New York Fire.  
 Niagara Fire, New York.  
 Northern Assurance, London.  
 No. British and Mercantile, London.  
 North British and Mercantile, N.York.  
 Norwich Union Fire Insurance Society, England.  
 Orient, Hartford.  
 Pelican, New York.  
 Pennsylvania Fire, Philadelphia.  
 Petersburg Savings and Insurance.  
 Phenix, Brooklyn.  
 Phoenix, London.  
 Phoenix, Hartford.  
 Portsmouth Fire, Portsmouth, Va.  
 Providence-Washington, Providence.  
 Prussian National, Germany.  
 Queen, New York.  
 Reliance, Philadelphia.  
 Rochester German, Rochester.  
 Royal, Liverpool.  
 Royal Exchange, London.  
 Scottish Union & Nat'l, Edinburgh.  
 Security, New Haven.  
 Springfield Fire & Marine, Mass.  
 Spring Garden, Philadelphia.  
 Standard, Trenton, N. J.  
 State, Liverpool.  
 Stuyvesant, New York.  
 Sun Insurance Office, London.  
 Sun, New Orleans.  
 Teutonia, New Orleans.  
 Thuringia, Germany.  
 Traders, Chicago.  
 Union, Philadelphia.  
 Union Assurance Society, London.  
 Union Fire, Buffalo.  
 United Firemen's, Philadelphia.  
 United States Fire, New York.  
 Victoria, New York.  
 Virginia State, Richmond.  
 Virginia Fire & Marine, Richmond.  
 Westchester Fire, New York.  
 Western, Toronto.  
 Williamsburgh City Fire, New York.

The thirty-seventh annual meeting of the National Board of Fire Underwriters was held in the rooms of the New York Board of Fire Underwriters, May 14, 1903. The attendance was large, forty-

seven companies being represented. President Beath called the meeting to order and in his annual address called attention to the radical changes made in the method of reporting premiums for the year 1902, which, it was found, made necessary a somewhat different treatment in order to maintain consistency with the reports made to the board in past years. The number of companies reporting to the New York department was 145. The following is a summary of the statistical review contained in the president's address:

The amount of fire and marine insurance covered by these 145 companies was \$22,592,612,556; the premiums received for the same were \$185,494,632. The losses paid amounted to \$97,950,790, and the expenses paid, \$66,286,513. Charging the increased reinsurance reserve, and other claims for which the companies became liable, the business of the year shows an underwriting profit of about 4 per cent. (4.001), as will be seen from the following:

EXPERIENCE OF ALL JOINT STOCK FIRE INSURANCE COMPANIES REPORTING  
TO THE NEW YORK STATE INSURANCE DEPARTMENT FOR  
THE YEAR 1902.

FIRE, MARINE, AND INLAND.

Premiums, fire and marine, . . . . .	\$185,494,632	.....
Losses paid, . . . . .	.....	\$97,950,790
Losses outstanding—decrease, . . . . .	1,803,935	.....
Unearned premium, reserve—increase, . . . . .	.....	14,949,242
All other claims—increase, . . . . .	.....	677,538
Actual expenses paid, . . . . .	.....	66,286,513
Profit, 4.001 per cent. of premiums, . . . . .	.....	7,434,181
Totals, . . . . .	\$187,298,567	\$187,298,567

The amount of fire insurance written was increased \$691,106,049 over the previous year. Premiums increased \$21,844,632. Losses paid increased \$1,037,078, and expenses increased \$5,046,827. The unearned premium reserve increased \$14,949,242.

The increased expense was largely on commissions and taxes on the increased premiums, but commissions were slightly decreased—from 20.77 to 20.28. While the losses increased in amount over \$1,000,000, the increase in premiums produced a decrease in the ratio of losses to premiums from 59.10 to 52.48, but the true loss ratio, the loss to the amount at risk, shows a decline of less than one point, namely, from .4515 to each \$100 at risk in 1901, to .4417 in 1902.

The widely commented upon increase of rates effected during the year, known as the 25 per cent. advance, actually produced an average increase of .0913 cents, or nearly 8 7-10 per cent. The advance applied mainly to long considered underrated classes, and the improvement of risks was recognized in reduced rates, so that this increase has simply turned the underwriting account from one of unbroken loss for a period extending over five years to one of a small profit for 1902, and only placed the average rate about 4 cents on the one hundred dollars higher than the rates of 1894, the decline in rates dating from that year.

Reports made by my predecessors in this office show that the underwriting loss for the year 1898 was  $1\frac{1}{2}$  per cent.; for 1899, 13.7-100 per cent.; for 1900, 4.29-100 per cent.; for 1901, 4.25-100 per cent., an average loss for these four years of 5.87-100 per cent., against which we now credit a profit as shown for 1902 of 4.001, showing an average loss for the past five years of 3.45-100 per cent.

This statement alone explains the withdrawal of so much insurance capital during the past five years. Of the companies withdrawn in that time were a number seemingly strong and recognized as both honest and influential, who had established themselves in the agency field at great expense, were affording reliable protection to insurers, yet they could not stand the continued strain of inadequate charges for insurance, and considered withdrawal under such circumstances as absolutely necessary for the protection of their stockholders.

There were some notable instances of compulsory and final retirement, of fortunately but a few companies, at a direct loss to both stockholders and policy-holders, because they were unable even to pay for and protect by reinsurance their outstanding policies.

These latter have left mourning stockholders and an undisguised feeling of detestation for dishonest management, while the others carried with them into retirement the honest regrets and the respect of their associates.

While we have given above in condensed form the actual results of the underwriting account for the year 1902, and also for five years past, the following clearly shows the results for the ten years, indicating an underwriting profit of less than one-half of 1 per cent. for that period:

TEN YEARS, 1893 TO 1902, INCLUSIVE.

Premiums, fire and marine, . . .	\$1,385,787,340	.....
Losses paid, . . . . .	.....	\$817,629,430
Increase in liabilities during the period (outstanding losses, unearned premium and all other claims), . . . . .	.....	51,368,419
Actual expenses, . . . . .	.....	510,324,602
Profit for the period, 46-100 per cent. of premium, . . . . .	.....	6,464,889
Totals, . . . . .	\$1,385,787,340	\$1,385,787,340

Thus practically the dividends paid to stockholders on their investments, and in additions to surplus where shown, have been drawn together from interest earnings. Surely this great business should earn a reasonable profit from the underwriting.

The tax statement for the years shows an average charge for taxes on premiums of 2.67 per cent., but deducting losses paid, this tax amounts to 5.65 per cent.

To state, said the president, that the fire insurance companies reporting to the New York insurance department alone—and this

necessarily omits many scores of purely local companies in other states — have afforded protection to all classes, manufacturers and merchants, the workingman and the professional, by policies covering in that period nearly four hundred billions of dollars; that they have been distributors of premium received from millions of policy-holders to the extent of nearly one billion nine hundred million dollars in losses paid, proves that even in these days of astounding figures in financial operations this business should be recognized as not only great in the amount of its transactions, but also one absolutely necessary to protect from distress or ruin those who seek and need our aid, instead of its being continuously made the subject of inimical legislation, such as is attempted upon scarcely any other business. If publicity be a remedy for "trusts," what business in all the world has been so presented in public records in all its details as insurance? For forty-two years carefully made reports upon forms prescribed, whether imposed by law or by the requirements of officials of insurance departments in all the states of the Union, and covering the full details of our business, have been published in official documents. And with all this the states have conferred on insurance companies no special privileges not open to all the people.

For the charters that we hold we desire to pay our proper share of taxes to maintain the state, but we have the right to earnestly protest against the many unwarranted exactions afflicting policy-holders as well, for, after all, the people who pay the premiums must bear a full share of the burdens imposed by unthinking legislators.

The president referred to the work of the National Fire Protection Association, which was of interest not only to the underwriters but to the public; the value of the expert tests and examinations conducted by the association could hardly be overestimated, but through failure by the different associations to strictly follow the national board recommendations and use its forms, the work was not as beneficial as it should be. He hoped to see the lack of uniformity in coöperation corrected during the year, and he also suggested that the value of the various rating associations would be greatly enhanced, and their work more profitable, if there was a closer affiliation in membership.

Following the president's address the executive committee, Mr. H. H. Hall, chairman, made a report, recommending an appropriation for continuing the work of the laboratory at Chicago, and also the continuance of the committee on the compilation of statistics concerning the expenses of rating bureaus and inspections, which work had thus far proved valuable. Changes in the by-laws were also recommended and adopted by the meeting. The treasurer's report showed a balance in bank of \$8,542.46. The finance committee reported that the expenses for the ensuing year would be about the same as last year, and recommended the levying of the usual assessment of one-fourth of one per cent. on the premiums of companies.

The committee on incendiarism and arson, G. A. Van Allen, chairman, reported that 162 offers of reward were made in 1902 amounting to \$51,400, and five were paid, aggregating \$2,000; and since the fund had been started, thirty years ago, a total of 5,110 rewards had been offered, resulting in 259 convictions. Chairman G

W. Babb of the committee on statistics reported that its tabulation of statistics of fires in cities of 20,000 population represented 239 cities out of a total of 254. The committee also reported statistics regarding electric fires, as follows: Number of fires reported by 52 companies, due to electricity, in 1902, 3,690; whole number of fires from all causes, 169,063; amount of loss due to electrical fires, \$1,646,801; total loss from all causes, \$38,196,457; ratio of electrical fires to total, 2 18/100%; ratio of electrical loss to total, 4 31/100%. The percentage of loss from electricity in 1901 was 3 4/10 and in 1900 2 5/100.

The committee on laws and legislation, Mr. G. L. Chase, chairman, reported that comparatively few bills were passed during the year, although most of the state legislatures were in session, and briefly reviewed the laws enacted. Referring to county and municipal taxes, which were not only burdensome but extremely troublesome to a company doing a general business, the committee said it would seem that some combined effort should be made to relieve the companies in this respect. The tax, sometimes levied on the agent and sometimes on the company, varied without reason in different towns of the same state. One tax to the state should cover the privilege, said the committee, of doing business within its borders. The committee also called attention to the varying fees charged by the states for like service. The cost of filing a charter in one state was exorbitant and moderate in another, in one covering practically all the expense of entering a state, while in another the charge for filing the preliminary statement was more than for the charter itself. The same want of uniformity was observable even down to the smallest matters, and sometimes the charge is out of all proportion to the service rendered. The committee suggested that the matter was one to which the convention of insurance commissioners could give attention to the advantage of all. The committee continued the compilation of figures regarding fees, etc., given in the report of the previous year, which showed an excess of fees over expenses in nineteen states of \$483,961.99 in 1901, and stated that the excess for 1902 in twenty-one states was \$478,788.

The committee on lighting, heating, and patents, Mr. John H. Washburn, chairman, reported that during the year, on the recommendation of the engineers, rules had been issued for fuel oil, with form of permit; rules relating to kerosene oil pressure systems, and quarterly lists of the following permitted devices: Acetylene gas machines, gasoline vapor lamps, gasoline gas machines, gasoline engines, gasoline distribution systems, kerosene oil pressure systems. The use of these lists as an absolute guide by companies was urged, and the committee further reported that the engineers had under consideration acetylene car lighting systems, gasoline heating apparatus, and kerosene stoves, for which rules would be issued. The engineers had also been instructed to redraft the rules regarding acetylene, so as to require generators to be outside the insured premises in all cases.

The committee on membership reported a membership of 117, the same as the year before.



The following, reported by the nominating committee, were elected the officers for the ensuing year: President, Henry H. Hall of the Union of London; vice-president, John H. Washburn of the Home; secretary, Charles A. Shaw of the Hanover; treasurer, Frederick W. Arnold of the Equitable Fire and Marine. Members of the executive committee, George Ingraham of the Phenix; W. B. Kelly of the American of Philadelphia; James Nichols of the National Fire of Hartford; and E. G. Richards of the North British and Mercantile.

The present officers, elected at the annual meeting in May, 1904, are: President, John H. Washburn of the Home; vice-president, George W. Burchell of the Queen; secretary, Charles A. Shaw of the Hanover Fire; treasurer, Marshall S. Driggs of the Williamsburgh City.

At a meeting of the executive committee of the national board December 3, 1903, the committee took steps to aid in the educational work in insurance undertaken by several colleges, and adopted the following resolution:

*Resolved*, That the president be authorized to expend not exceeding \$500 for the purpose of conference with the leading educators in the preparation of a course of study, with recommended text-books, for young men employed in the fire insurance business who desire to prepare themselves to the present and future demands for our business for a higher grade of technical knowledge. That the president be directed to associate with himself not less than five members of the national board in sympathy with this plan, who, in connection with expert educators, shall prepare a report to be submitted to this committee in advance of the next annual meeting of the National Board of Fire Underwriters upon the general subject, with such further recommendations for annual examinations as may appear desirable, the purpose of this action being for the National Board of Fire Underwriters to encourage the study of insurance engineering among the young men in the employ of their members.

The committee under the resolution is as follows: Henry H. Hall of the Union of London, President William B. Clark of the Aetna, Vice-President F. C. Bushnell of the Home, E. G. Richards, manager of the North British and Mercantile, President William N. Kremer of the German-American, President George P. Sheldon of the Phenix of Brooklyn, Manager C. F. Shallcross of the Royal, President E. C. Irvin of the Fire Association of Philadelphia, and Vice-President Charles E. Chase of the Hartford.

At a meeting of the executive committee on February 25, 1904, following the Baltimore conflagration of February 7th, action was taken regarding rates in the congested centers of large cities, and a special committee of twenty was appointed to consider the matter. The committee of twenty—composed as follows, Henry Evans, chairman, George B. Edwards, Fred W. Arnold, Charles Lyman Case, Robert B. Beath, William N. Kremer, E. G. Snow, Henry W. Eaton, J. Montgomery Hare, E. G. Richards, C. F. Shallcross, A. H. Wray, George W. Burchell, George L. Chase, William B. Clark, James Nichols, Edward Milligan, E. C. Irvin, E. L. Ellison, A. W. Damon—held several meetings and finally adopted the following resolution defining the scope of its work:

*Resolved*, That the chairman of this committee appoint a sub-committee consisting of himself and six associates, and this sub-committee shall without delay proceed with the following work:

They shall define the boundaries of the congested districts of the cities of this country having a population of 100,000 and over, and by expert opinion

shall determine the relative danger of conflagrations in said districts by reason of defective fire department, water supply, or of building construction.

They shall report to this committee at the earliest possible date, and from time to time, such action as in their judgment is desirable for this full committee to recommend to the various rating associations for the advance of the fire insurance rates in such congested districts. This sub-committee shall at the earliest possible date prepare a schedule, to be known as the congested district schedule, applicable in such congested districts, making uniform charges for area, height of buildings, as well as for vertical openings through floors and roof, open stairways, lack of standard fire shutters, blind attics, walls and floor not standard, wood sheathing, electrical equipments, and tenants in excess of two, etc., as well as a uniform and liberal allowance for the installation of automatic sprinklers and other fire extinguishing facilities. When completed a report shall be made to this committee in order that recommendations may be made to the various rating associations to apply in such congested districts the congested district schedule.

The sub-committee shall have authority to employ such assistants as they may require for the prompt and efficient discharge of their duties.

The sub-committee appointed under the resolution is composed of the following underwriters: Henry Evans, chairman, C. F. Shallcross, R. M. Bissell, E. G. Richards, Edward Milligan, George B. Edwards, E. C. Irvin. Mr. Herbert Wilmerding, secretary of the Philadelphia Fire Underwriters' Association, was appointed by the committee manager of the work.

**NATIONAL ELECTRIC ASSOCIATION.** [See Underwriters' National Electrical Association.]

**NATIONAL ELECTRICAL INSPECTORS' ASSOCIATION** was organized at a meeting held in Detroit in July, 1903. The purposes of the organization are to bring about greater uniformity in interpretation and enforcement of the national electrical code, and for discussion of electrical questions, and the membership is composed of electrical inspectors in the fire insurance field and municipal inspectors. The officers are: William T. Benallack, president; James E. Cole, Boston, vice-president; James B. McCarthy, secretary and treasurer.

**NATIONAL FIRE AND MARINE INSURANCE COMPANY,** Elizabeth, N. J. Organized 1865; capital, \$100,000. H. R. Chambers, president; Eli N. Marsh, secretary.

**NATIONAL FIRE INSURANCE COMPANY** of Hartford was chartered by the legislature of Connecticut on June 14, 1869, with power to conduct fire and marine insurance, and an authorized capital of one million dollars. The charter remained unused until the great Chicago fire of October, 1871, when it was secured by the capitalists controlling the Merchants Insurance Company of Hartford, the stock subscribed principally by them, and the National was organized. The first meeting of the stockholders was held November, A.D. 1871, when Mark Howard was elected president and James Nichols secretary. The capital was fixed at \$500,000, and business was commenced December 1, 1871.

In 1878 a stock dividend of \$100,000 was made, increasing the capital to \$600,000, and in 1881 the capital was made \$1,000,000 by cash payment of \$400,000 in new subscriptions of stock.

In the year 1872 it received \$337,392.93 in premiums, and incurred \$244,319.25 in losses; and in the year 1902 it received \$4,276,-

\$65.04 in premiums, and incurred \$2,154,399.83 in losses. On January 1, 1872, its assets were \$518,001.96, and January 1, 1904, they were \$6,403,828.59.

Present officers: James Nichols, president; B. R. Stillman, secretary; H. A. Smith, assistant secretary.

Western department, Chicago, Ill., Fred S. James, general agent; Geo. W. Blossom, first assistant general agent; Charles Richardson, second assistant general agent. Pacific department, San Francisco, Cal., Geo. D. Dornin, manager; Geo. W. Dornin, assistant manager. Gulf department, New Orleans, La., R. L. Emery, general agent. Southwest department, Dallas, Texas, Trezevant & Cochran, general agents.

**NATIONAL FIRE PROTECTION ASSOCIATION.** At a meeting of inspectors representing associations and boards of fire underwriters, and others engaged in the business of fire insurance, held in the city of New York, November 5, 1896, an organization was effected of an association with the above title. Its purposes were set forth in the following articles:

This organization shall be known as the National Fire Protective Association.

Membership shall consist of stock fire insurance organizations and representatives of such organizations having charge of the improvement and inspection of risks.

The objects of the association are to promote the science and improve the methods of fire protection; to obtain and circulate information on this subject and to secure co-operation in matters of common interest. It is understood that it is not the purpose of this association to consider the subject of insurance rates or compensation to agents, and that through membership none are pledged to any course of action.

Applications for membership shall be submitted to and acted upon by the executive committee, a two-thirds vote of the committee being necessary for admission.

The annual meeting shall be held in New York during May of each year, due notice of which shall be given to each member by the secretary at least twenty days in advance.

Officers and executive committee were chosen as follows: C. C. Little, president; E. U. Crosby, secretary; U. C. Crosby, F. E. Cabot, W. H. Stratton, W. A. Anderson, William Bonner, Robert Jardine, Albert Blauvelt, executive committee, with three more to be named respectively by the South Eastern Tariff Association, Philadelphia Fire Underwriters' Association, and Underwriters' Association of the Middle Department.

[For summary of subsequent meetings, see *Cyclopedia* for 1898-99, 1899-1900, 1900-1901, 1901-1902, and 1902-1903.]

The seventh annual meeting of the association was held in Chicago, May 25, 26, and 27, 1903. President Hexamer called the meeting to order, and roll-call showed an attendance of twenty-four active and twenty-five associate members. President Hexamer, in his address, said it was a matter for gratification that the rules and regulations promulgated on the recommendation of the association had been so generally adopted by the various associations and rating organizations. It cannot, he said, be denied that great advance had been made in recent years in the study of hazards and means of guarding them, and the study to improve risks, isolating the known hazards, had resulted beneficially, as was apparent on all sides. The

association could, he said, point with pride to its share in the great work. The president referred to the committee reports to be presented, and particularly to the report of the committee on standard for grading town public fire protection, which was a matter of much importance. Reference was also made to the advances made in facilities for studying the science of fire prevention, as evidenced in the courses of study prepared on the subject by technical schools and colleges; and the president concluded with expressing the hope that "the efforts so far so successfully expended to improve our knowledge may be continued, to the end that by better construction and protection and more thorough knowledge of hazards the loss ratio of the country may be reduced."

Following the president's address the report of the secretary and committees were presented and discussed, and reports of delegates to the International Fire Protection Congress were presented. Reports from the committees on steam pumps, uniformity of requirements, fireproof construction, standard for grading town public fire departments, automatic sprinkler equipments, electrical fire alarms, were presented and discussed. Other reports and subjects considered during the meeting were devices and materials, hose and hydrants, electric fire pumps, field practice, special hazard and fire records, fire protecting coverings for window and door openings, specifications for mill yard hose houses, and for standard outside screw and yoke gate valves in use in water pipes for fire protection. A resolution providing that sprinklers shall be installed only by recognized sprinkler companies or under their guarantee, was also offered.

Officers and executive committee were elected as follows: President, C. A. Hexamer; vice-president, William A. Anderson; secretary and treasurer, W. H. Merrill, Jr. Executive committee, W. H. Stratton, chairman, Albert Blauvelt, F. E. Cabot, C. M. Goddard, H. C. Henley, Everett U. Crosby, J. T. Naylor, N. J. T. Stewart, H. C. Stockdell, and Herbert Wilmerding. The officers were re-elected at the annual meeting in May, 1904.

The members of this organization are as follows:

New York Board of Fire Underwriters.  
South Eastern Tariff Association.  
Boston Board of Fire Underwriters.  
Underwriters' Association of the Middle Department.  
Philadelphia Fire Underwriters' Association.  
Insurance Association of Providence.  
Board of Fire Underwriters of Allegheny County.  
Underwriters' Bureau of Middle and Southern States.  
Middle States Inspection Bureau.  
New Hampshire Board of Fire Underwriters.  
Western Factory Insurance Association.  
The Union.  
Underwriters' Bureau of New England.  
Chicago Underwriters' Association.  
Factory Insurance Association.  
New England Insurance Exchange.  
St. Louis Fire Prevention Bureau.  
Canadian Fire Underwriters' Association.  
New England Bureau of United Inspection.  
Ohio Inspection Bureau.  
New Brunswick Board of Fire Underwriters.  
Buffalo Association of Fire Underwriters.  
Underwriters' Association of New York State.

Milwaukee Board of Fire Underwriters.  
 Underwriters' Bureau of Middle and Southern States.  
 Cincinnati Underwriters' Association.  
 National Board of Fire Underwriters.  
 New York Fire Insurance Exchange.  
 Board of Underwriters of the Pacific.  
 Michigan Inspection Bureau.  
 Southern Inspection Bureau.  
 Fire Underwriters' Inspection Bureau.  
 Texas Fire Prevention Association.  
 Underwriters' Laboratories.  
 Association of Fire Underwriters of Baltimore City.

There are also some two hundred associate members who are individual underwriters.

**NATIONAL FRATERNAL CONGRESS.** This organization is composed of most of the principal fraternal beneficiary orders, and holds an annual session. The objects are declared to be "the uniting permanently of all legitimate fraternal beneficiary societies for purposes of mutual information, benefit, and protection." The first annual meeting was held at Washington, D. C., November 10, 1886, sixteen orders being represented. The first officers were Leroy Andrus of Buffalo, president; W. H. Barnes of San Francisco, first vice-president; J. Haskell Butler of Boston, second vice-president; R. C. Hill of Buffalo, recording secretary; O. M. Shedd of Poughkeepsie, N. Y., corresponding secretary; Halvor Nelson of Washington, treasurer.

The seventeenth annual session was held at Milwaukee, Wis., August 25, 26, 27, 28, and 29, 1903. The congress was called to order by W. A. Walker, and Mayor Rose of Milwaukee welcomed the delegates in a brief address. Following the address of welcome, and the report of the committee on credentials, President Langfitt delivered his address. President Langfitt briefly referred to the growth of fraternalism, and said vast strides had been made through the work and influence of the National Congress, in management, toward adequate rates and uniform methods. The president considered it unfortunate that the Associated Fraternities were not able to unite with the National Congress, as their essential purpose was one, and a united body would far exceed in influence that of the two bodies as constituted. Despite the fact, said the president, that the number of societies in existence was larger than conservatism would suggest as wise and expedient, new associations had been formed, but their plans were in accord with advanced thought, and did not threaten the stability of the system. The internal struggle, he said, in the different societies to secure an adequate readjustment of rates still goes on. It was not, however, so much a struggle as a development, and would ere long result in adoption of adequate and safe rates.

Following the president's address the committee on statistics presented a detailed report, and said the reports for the year as a whole were more satisfactory than in any previous year. The following is taken from the report of the committee:

The societies reporting for 1902 represent a beneficial membership as of December 31st of that year of 3,672,120, as compared with 3,357,807 at the commencement of the year, showing a net gain of 314,313. The number of beneficial members admitted during the year

was 661,739, a larger number by 33,649 than has ever been shown by these reports as the result of a year's work. The certificates outstanding at the close of 1902 represented protection to the homes of our members to the amount of \$5,642,442,256.78, of which \$807,162,007 was written during the year. The amount terminated by lapses and deaths was \$455,075,116.90. The cost of protection for the year, based on the average benefits in force and claims actually paid, was \$9.60 per thousand, or 90 cents per thousand less than for 1901. This decrease is in part due to a slightly lower death rate among a few of the larger orders, and to the further fact that the societies represented for the first time this year are among the recently organized and naturally have a death rate below the average. Management expenses for the year amounted to \$7,062,938.29, or \$1.29 per \$1,000 of the average amount of protection in force, as compared with \$1.21 for the year 1901. On a per capita basis it cost \$2.00 as compared with \$1.89 for the previous year, and on the basis of benefits distributed 13 2-5 cents on the dollar as compared with 11 1-6 cents in 1901. The number of lapses for the year was 317,985, or 90 per thousand, as compared with 97 for 1901. This is quite an improvement for the year. We report 29,441 deaths for the year on an average membership of 3,514,963, or 8.37 per thousand, as compared with 8.83 for the previous year. Here again is seen the effect of admission of several new societies of recent birth, in which there is naturally a death rate below the average.

Besides the report of committees papers were read as follows during the sessions: "What is the Object of Fraternal Insurance," by C. E. Bonnell; "Having Paid Adequate Rates for a Series of Years — Member Wishes to Withdraw — What?" by D. E. Stevens; "The Requirements of Today," by H. A. Warner; "The Deputy System and its Importance to Fraternal Beneficiary Societies," by Mrs. J. H. Lombard; "Principles of Insurance Illustrated," by Abb Landis; "Valuation," by Miles M. Dawson.

The congress, after considerable discussion, adopted the uniform bill, with amendments for the regulation of fraternal, and a resolution instructing the executive committee to coöperate with the Associated Fraternities in matters helpful to the constituent societies of both organizations was adopted.

Edwin O. Wood, supreme commander-in-chief Knights of the Loyal Guard, was elected president, F. A. Falkenburg, vice-president, and M. W. Sackett was re-elected secretary and treasurer. St. Louis was chosen as the place for holding the next meeting.

NATIONAL INSURANCE COMPANY, Allegheny City, Pa. Organized 1866; capital, \$200,000. John Thompson, president; H. M. Schmitt, secretary.

NATIONAL INSURANCE COMPANY, Cincinnati, Ohio. Organized 1851; capital, \$100,000. G. W. Pohlman, president; E. W. Burnet, secretary.

NATIONAL INSURANCE CONVENTION. The first gathering of the State insurance officials was in 1871, at the instance of George W. Miller, then superintendent of the New York State insurance department. He issued invitations to the

officials of other States and Territories, and they met at New York May 24, 1871. Eighteen States were represented. Mr. Miller was chosen president, and Col. Henry S. Olcott, then a New York journalist, was chosen secretary. Mr. Miller, on taking the chair, stated that the object proposed in calling these officials together was to secure, if possible, uniformity of action in those matters which were discretionary with them in the supervision of insurance, and to promote, through their efforts, such legislation as was desirable to improve and protect the business. The title of the organization adopted was the "National Insurance Convention."

The first session lasted nine days, and there was a second session held in October of the same year. A report of the proceedings, which were long and varied, was prepared by the secretary, Colonel Olcott, and published in two volumes of about 800 octavo pages.

The following table gives the names of the officers of the convention elected at each meeting since its organization, and the successive places of meeting.

Sessions.	Year.	Place of Meeting.	OFFICERS ELECTED AT EACH MEETING.		
			President.	Vice-President.	Secretary.
1	1871	New York,	Geo. W. Miller, N. Y.	L. Breeze, Wis.	H. S. Olcott, N. Y.
2	1871	New York,	Geo. W. Miller, N. Y.	L. Breeze, Wis.	H. S. Olcott, N. Y.
3	1872	New York,	L. Breeze, Wis.	J. W. Foard, Cal.	O. Pillsbury, N. H.
4	1873	Boston,	O. W. Chapman, N. Y.	S. R. Row, Mich.	O. Pillsbury, N. H.
5	1874	Detroit,	O. W. Chapman, N. Y.	S. R. Row, Mich.	O. Pillsbury, N. H.
6	1875	New York,	S. R. Row, Mich.	O. Pillsbury, N. H.	S. H. Rhodes, Mass.
7	1876	Harrisburg,	S. R. Row, Mich.	O. Pillsbury, N. H.	S. H. Rhodes, Mass.
8	1877	St. Paul,	O. Pillsbury, N. H.	A. R. McGill, Minn.	Orrin T. Welch, Kan.
9	1878	Providence,	O. Pillsbury, N. H.	A. R. McGill, Minn.	Orrin T. Welch, Kan.
10	1879	St. Louis,	A. R. McGill, Minn.	J. L. Clarke, Mass.	Orrin T. Welch, Kan.
11	1880	Chicago,	J. L. Clarke, Mass.	P. L. Spooner, Wis.	Orrin T. Welch, Kan.
12	1881	Detroit,	J. L. Clarke, Mass.	J. A. McCall, Jr., N. Y.	Orrin T. Welch, Kan.
13	1882	Niagara Falls,	O. Pillsbury, N. H.	C. P. Swigert, Ill.	J. W. Brooks, Conn.
14	1883	Columbus,	J. A. McCall, Jr., N. Y.	Chas. H. Moore, Ohio	Chas. P. Swigert, Ill.
15	1884	Chicago,	J. A. McCall, Jr., N. Y.	Eugene Prindle, Mich.	Chas. P. Swigert, Ill.
16	1885	Chicago,	C. P. Swigert, Ill.	H. J. Reinmund, O.	C. Shandrew, Minn.
17	1886	St. Paul,	J. K. Tarbox, Mass.	S. H. Cross, R. I.	R. B. Brinkerhoff, O.
18	1887	Niagara Falls,	Phil. Cheek, Jr., Wis.	O. R. Fyler, Conn.	J. A. McEwen, Ohio.
19	1888	Madison,	O. R. Fyler, Conn.	Samuel E. Kemp, O.	Geo. B. Luper, Pa.
20	1889	Denver,	G. S. Merrill, Mass.	Samuel E. Kemp, O.	Geo. B. Luper, Pa.
21	1890	Cleveland,	C. P. Ellerbe, Mo.	Geo. B. Luper, Pa.	C. B. Allen, Neb.
22	1891	St. Louis,	Geo. B. Luper, Pa.	W. H. Kinder, O.	J. J. Brinkerhoff, Ill.
23	1892	St. Paul,	J. C. Linehan, N. H.	C. H. Smith, Minn.	J. J. Brinkerhoff, Ill.
24	1893	Chicago,	Jas. F. Pierce, N. Y.	B. K. Durfee, Ill.	J. J. Brinkerhoff, Ill.
25	1894	Alexandria Bay, N. Y.,	B. K. Durfee, Ill.	W. M. Hahn, O.	F. L. Cutting, Mass.
26	1895	Mackinac Isl., Mich.,	W. M. Hahn, Ohio.	J. R. Waddill, Mo.	F. L. Cutting, Mass.
27	1896	Philadelphia,	J. R. Waddill, Mo.	Stephen W. Carr, Me.	F. L. Cutting, Mass.
28	1897	Old Point Comfort, Va.,	Stephen W. Carr, Me.	Wm. R. Fricke, Wis.	F. L. Cutting, Mass.
29	1898	Milwaukee,	E. H. Dearth, Minn.	M. D. Campbell, Mich.	J. J. Brinkerhoff, Ill.
30	1899	Detroit,	E. T. Orear, Mo.	W. S. Matthews, Ohio.	J. J. Brinkerhoff, Ill.
31	1900	Hartford,	J. A. O'Shaughnessy, Minn.	E. L. Scofield, Conn.	J. J. Brinkerhoff, Ill.
32	1901	Buffalo,	William H. Hart, Ind.	F. A. Howland, Vt.	J. J. Brinkerhoff, Ill.
33	1902	Columbus,	Arthur I. Vorys, Ohio.	John L. Bacon, Vt.	J. J. Brinkerhoff, Ill.
34	1903	Baltimore,	John L. Bacon, Vt.	James V. Barry, Mich.	J. J. Brinkerhoff, Ill.

The thirty-fourth annual session was held at Baltimore, Md., September 29 and October 1 and 2, 1903. President Vorys called the convention to order, and on roll-call twenty-nine departments were shown to be represented, as follows:

Alabama — E. R. McDavid, deputy commissioner.  
 Arkansas — H. D. Green, chief clerk.  
 Colorado — W. S. Daniels, chief clerk.  
 Connecticut — Theron Upson, commissioner; Charles Hughes, deputy commissioner.  
 Delaware — George W. Marshall, commissioner.  
 District of Columbia — Thomas E. Drake, commissioner.  
 Illinois — J. J. Brinkerhoff, actuary.  
 Indiana — David E. Sherrick, state auditor.  
 Kentucky — T. C. Bradley, deputy commissioner.  
 Louisiana — Eugene J. McGivney, deputy secretary of state.  
 Maine — C. W. Fletcher, deputy commissioner.  
 Maryland — Lloyd Wilkinson, commissioner; Dr. George W. Truitt, deputy commissioner; C. C. Hall, actuary.  
 Massachusetts — Frederick L. Cutting, commissioner; F. H. Hardison, deputy commissioner.  
 Michigan — James V. Barry, commissioner; N. D. Hadley, deputy commissioner.  
 Minnesota — Elmer H. Dearth, commissioner.  
 Missouri — Robert G. Yates, superintendent; J. B. Reynolds, actuary.  
 New Hampshire — John C. Linehan, commissioner.  
 New Jersey — Thomas J. Johnson, deputy commissioner.  
 New York — H. D. Appleton, deputy superintendent.  
 North Carolina — James R. Young, commissioner.  
 Ohio — Arthur I. Vorys, superintendent.  
 Pennsylvania — Sam W. McCulloch, deputy superintendent; R. E. Foster, actuary.  
 Rhode Island — C. C. Gray, commissioner.  
 Tennessee — Reau E. Folk, commissioner; T. Lee Thompson, deputy commissioner.  
 Texas — W. J. Clay, commissioner.  
 Vermont — John L. Bacon, associate commissioner.  
 Washington — S. H. Nichols, commissioner; J. H. Schively, deputy commissioner.  
 West Virginia — A. C. Scherr, auditor.  
 Wisconsin — Zeno M. Host, commissioner; J. L. Nedderson, actuary.

Following the roll-call the delegates were welcomed to Baltimore by Mayor McLane, and the address of welcome was responded to on behalf of the convention by Commissioner Linehan of New Hampshire.

In his annual address President Vorys said state supervision had its friends and advocates as well as its enemies, but all admitted that the annual conventions were promotive of good, and its deliberations, actions, and recommendations had probably exerted a greater influence over insurance legislation and supervision than any other instrumentality. The record of the thirty-three conventions showed earnest, persistent efforts to establish uniformity in regulations. So long, he said, as state supervision continues the convention will continue, and its influence persist for a uniform system of statutory regulations, concise and intelligible in form, effective in guaranteeing soundness and protection against fraud and mismanagement, and permitting freedom of operation except where restricted by wholesome public policy, and would be for honest, economical execution and application of the laws, and against the assumption of unconfined discretionary, judicial, and inquisitorial powers.



President Vorys discussed and reviewed at some length the character of state laws and regulations, and expressed the opinion that federal supervision was inevitable, and that it would be established at no distant day. The prediction, however, he said, heralded no abuse of state supervision. Some weaknesses, evils, and unnecessary hardships may be found in the laws, and some impositions and outrages found in their administration; but on the whole, when the progress of a business so comparatively new, under institutions as yet partly in the formative stage, were considered, the insurance laws as a system of regulations deserve commendation. The insurance law of any one state, he said, reviewed by itself as a whole, will sustain itself against wholesale criticism, and a company transacting business in but one state had no quarrel with the law. If the states were independent sovereignties we would marvel that the insurance laws are so harmonious. It was because the states are not sovereign powers, and because state laws made barriers of state lines, that state supervision was unsatisfactory. President Vorys, continuing, reviewed briefly the arguments for and against federal supervision, and concluded that the now broad, intimate, and necessary connection of insurance with commerce, and the recent declaration of Congress and the courts, gave ample reason for the belief that federal supervision would be adopted.

Following the address of the president and the report of the committee on credentials, the report of the committee on fraternal insurance, C. W. Fletcher, chairman, was presented. The report dealt at length with efforts made through conferences with fraternal associations to draft a uniform bill, and the bill presented by the committee was then taken up for discussion. The discussion of the bill occupied a good part of the first day's session and extended well into the second day's session, when, with minor amendments, it was adopted.

The committee on uniform blanks, Commissioner Cutting, chairman, also made a report during the first day's session, recommending minor changes in the blank, which had been suggested by companies after experience with the blank. The changes recommended were adopted, and the committee also recommended a change relative to the date at which statements should be made, requiring companies to close their books on December 31st and make report of their condition as of that date, and the following resolution, introduced by Mr. Appleton, was adopted:

*Resolved*, That the convention recommends the enactment of a law in each state requiring an affidavit to each annual statement, reciting that the same is in accordance with the books of the company, at its home office, as shown on December 31st, and also reciting that all transactions of the company then known to the officers making the affidavit were entered on the books of the company.

The annual statement blank for miscellaneous companies was also adopted.

The third day's session opened with the report of the committee on reserves other than life. H. C. Appleton, chairman, reported that it was inexpedient to recommend any legislation to establish a reserve for liability insurance companies until further experience was

had under the laws on that subject now in force, and recommended that a sub-committee be appointed to secure data for presentation to the next convention.

The report of the committee on laws and legislation, Commissioner Folk, chairman, discussed the subject of uniform laws at some length, and the committee, impressed with the serious difficulties surrounding any effort to secure absolute uniformity in the insurance laws of the various states, expressed a doubt as to the wisdom of any effort on the part of the convention looking to an undertaking so uncertain in its issue, and in fact, the committee said, some doubt existed as to whether absolute uniformity in all respects was advisable, because of the varying conditions in different parts of the country. The committee, however, deemed it of the greatest importance that there should be practical uniformity as to general provisions, especially as to the standards set up calculated to secure safety and solvency. When these standards have been set up, the committee said, the supervising authorities should be given full discretionary power to determine whether companies had complied with them, and the discretionary power should not be hampered or circumscribed by a network of laws. The committee suggested the following general subjects on which uniformity was desirable: Uniformity in the general provisions for admission and right to continue in business in the state for life, fire, and miscellaneous companies, including foreign companies, along the lines of the New York state law; a standard form of fire insurance policy, the New York standard form preferred; for deposits, making them subject to all the liabilities of a company; and investment of securities. The committee also suggested that the future organization of assessment companies be prohibited, and a provision prohibiting all kinds of insurance not specifically authorized or exempted by law. Regarding laws affecting the discretionary powers of a commissioner the committee said:

There should be uniformity in the general provisions of the laws of the various states in the matter of giving discretionary power to each commissioner to determine whether any company has complied with the standard set up by law, and in the right to require reports showing conditions of the books at such times and in such manner as he may deem necessary; in the right to examine any company, if he deems it prudent, for the protection of the policyholders in his state; but he should be permitted to accept, in lieu of his own examination, the examinations by the department of the state in which the company is domiciled. This practice we strongly deem advisable on the part of the commissioners. The discretionary power should also extend to the right to revoke the license of any company when the commissioner deems it unsound, or when he deems further proceedings by it as hazardous to the public. This discretionary power is vested in the insurance departments of a number of the states; under it they are able to require reports to be made as of any date. There are some states where the discretionary power of the insurance supervising official is limited. In lieu of an amendment to laws of those states, extending the discretionary power, we recommend the passage of a law in each of such states requiring an affidavit to each annual statement of each insurance company, reciting that the same is in accordance with the books of the company as shown on December 31st preceding; and also reciting that all transactions of the company then known to the officers making the affidavit were then entered on the books of the company.

The report of the committee was adopted as expressing the views of the convention, following which the committee on unauthorized

insurance, Commissioner Barry, chairman, made its report. The committee spoke of the good results from the publication of the list of unauthorized companies, and said that reports showed the operations of such companies had been materially cut down. The bill drafted last year to deny the wildcats the use of the mails would, he said, be introduced at the next session of Congress, with excellent prospects of being enacted into law. The committee urged all departments to a relentless prosecution of the wildcat and unauthorized companies. Following the reading of the report a resolution favoring the enactment of a law by the National Congress denying the use of the mails to companies purporting to do an insurance business, but which have not complied with the insurance laws of the state of their domicile, as the most complete remedial legislation for the evil, was adopted. Another resolution, providing for the appointment of a committee of five to take charge of the suggested legislation, was also adopted.

Commissioner Dearth, chairman of the committee on rates of mortality and interest, presented a brief report, which was the first presented by the committee since 1871, and a motion offered by Mr. Nedderson of Wisconsin, directing the committee on blanks to incorporate the gain and loss exhibit in the statement blank, was defeated by a vote of 21 to 3.

The report of the committee on nomination of officers and choice of next meeting place, which was adopted as a whole, recommended that the 1904 meeting be held in Indianapolis the latter part of September, and reported the following for officers, who were duly elected: President, John L. Bacon of Vermont; vice-president, James V. Barry of Michigan; secretary, J. J. Brinkerhoff of Illinois. Executive committee, David E. Sherrick of Indiana; Lloyd Wilkinson of Maryland; H. D. Appleton of New York; Elmer H. Dearth of Minnesota; and Reau E. Folk of Tennessee. The following are the standing committees:

Laws and legislation — Arthur I. Vorys, chairman, Ohio; Frederick L. Cutting, Massachusetts; Lloyd Wilkinson, Maryland; Henry D. Appleton, New York; J. H. Schively, Washington.

Miscellaneous — W. J. Clay, chairman, Texas; Robert P. McDavid, Alabama; David E. Sherrick, Indiana; T. C. Bradley, Kentucky; W. S. Danks, Colorado.

Rates of mortality and interest — Elmer H. Dearth, chairman, Minnesota; Charles H. Luling, Kansas; S. H. Nichols, Washington; T. Leigh Thompson, Tennessee; C. C. Hall, Maryland.

Blanks — Frederick L. Cutting, chairman, Massachusetts; J. J. Brinkerhoff, Illinois; Henry D. Appleton, New York; Theron Upson, Connecticut; Charles W. Fletcher, Maine; Elmer H. Dearth, Minnesota; J. B. Reynolds, Missouri.

Unauthorized insurance — James V. Barry, chairman, Michigan; Reau E. Folk, Tennessee; George W. Marshall, Delaware; John L. Nedderson, Wisconsin; Charles Hughes, Connecticut.

Place of meeting and officers, 1905 — Eugene J. McGivney, chairman, Louisiana; Francis Hendricks, New York; B. F. Carroll, Iowa; Stephen W. Carr, Maine; Frederick G. Fleetwood, Vermont.

Reserves other than life — Henry D. Appleton, chairman, New York; J. J. Brinkerhoff, Illinois; Theron Upson, Connecticut; John C. Lincham, New Hampshire; Frederick L. Cutting, Massachusetts; Nelson B. Hadley, Michigan; S. E. Stillwell, Ohio.

Assets of insurance companies — John C. Lincham, chairman, New Hampshire; James R. Young, North Carolina; R. E. Forster, Pennsylvania; Z. M. Host, Wisconsin; James V. Barry, Michigan.

Credentials—R. G. Yates, chairman, Missouri; David E. Sherrick, Indiana; Charles C. Gray, Rhode Island; S. W. McCullough, Pennsylvania; Arnold C. Scherr, West Virginia.

Fraternal insurance—Charles W. Fletcher, chairman, Maine; Reau E. Folk, Tennessee; Frank H. Hardison, Massachusetts; Thomas E. Drake, District of Columbia; R. G. Yates, Missouri; H. D. Green, Arkansas; Thomas K. Johnston, New Jersey.

**NATIONAL LIFE INSURANCE COMPANY, Montpelier, Vt.** This company's charter was granted by the State of Vermont November 13, 1848, and was amended October 26, 1849, after which the company organized and began to do business, January 17, 1850. On October 30, 1850, another act was approved which reduced the number of directors from twenty-five to thirteen, and made it unlawful for the company to loan money to any of its officers or directors. Three subsequent acts have modified the original charter; that of November 12, 1852, provided for a secure investment of the company's assets and the right to establish agencies in foreign States; that of November 18, 1856, defined the beneficiary rights of married women and other persons; that of October 27, 1858, altered the name of the company by abbreviation, making it simply "National Life Insurance Company." The guarantee capital has long since been eliminated, and the plan of insurance is now purely mutual.

The company entered Massachusetts at an early date; New York, 1850; Ohio and Illinois, 1869; Michigan, 1872; Iowa, 1873; Pennsylvania, 1874; Minnesota, 1875; Pacific Coast, 1884; Missouri, 1889. It now occupies every important Northern State and is established in some Southern States. The present officers and directors are: Joseph A. DeBoer, president; James T. Phelps, vice-president; James B. Estee, second vice-president; Osman D. Clark, secretary; Harry M. Cutler, treasurer; A. B. Bisbee, M.D., medical director; Clarence E. Moulton, actuary; and F. A. Howland, counsel; Charles Jewey, Dudley C. Denison, Fred E. Smith, James T. Phelps, George Briggs, George G. Benedict, William P. Dillingham, W. Seward Webb, Joseph A. DeBoer, John G. McCullough, Harry M. Cutler, James B. Estee, and William W. Stickney, directors.

The amount of insurance in force December 31, 1903, was \$125,92,778. The following items are taken from its annual statements, 1894 to 1903, inclusive:

Year.	Total Income.	Premium Receipts.	Total Expenditures.	Paid Policy-holders.	Assets.
94.....	\$2,931,323	\$2,472,702	\$1,857,779	\$1,206,607	\$11,045,677
95.....	3,299,474	2,772,537	2,223,761	1,385,047	12,147,753
96.....	3,357,356	2,811,063	1,986,395	1,259,979	13,540,024
97.....	3,591,259	2,923,121	2,348,893	1,468,872	14,826,992
98.....	3,823,882	3,084,951	2,620,806	1,637,694	16,146,052
99.....	4,313,315	3,364,505	2,764,139	1,642,319	17,738,801
00.....	4,756,953	3,753,160	2,816,846	1,568,954	19,900,890
01.....	5,307,907	4,097,520	2,803,236	1,651,247	22,384,263
02.....	6,005,046	4,419,698	3,048,495	1,809,960	25,335,020
03.....	6,480,463	4,754,553	3,389,016	2,057,806	28,363,798

The National works upon the level premium system, writes both participating and non-participating forms, issues term, life, limited payment life, endowment and installment benefit policies, and indorses and guarantees liberal cash, paid-up and extended insurance values on all its forms. Surplus December 31, 1903, was \$2,028,310.16. Business issued since January 1, 1901, upon three per cent interest basis.

**NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA**, of Chicago. The company was originally chartered by Congress in 1868, but was reincorporated under the laws of Illinois, March 3, 1904. P. M. Starnes, president. R. E. Sackett, secretary.

**NATIONAL MASONIC ACCIDENT ASSOCIATION**. Des Moines, Ia. Organized 1889. Alfred Wingate, president; H. C. Alverson, secretary.

**NATIONAL METROPOLITAN FIRE INSURANCE COMPANY**, of the District of Columbia, Washington, D. C. Organized 1870; capital, \$100,000. William A. Gordon, president; Sam Cross, secretary.

**NATIONAL STANDARD INSURANCE COMPANY** of New York. This company was merged with Assurance Company of America in 1903.

**NATIONAL SURETY COMPANY OF NEW YORK**. Incorporated 1807; capital, \$500,000. William B. Joyce, president. Thos. F. Goodrich, vice-president; Ballard McCall, secretary.

**NATIONAL UNION FIRE INSURANCE COMPANY**. Pittsburgh, Pa. Organized 1901; capital, \$750,000. James H. Willock, president; E. E. Cole, secretary.

**NATIONAL UNION FIRE INSURANCE COMPANY**. Washington, D. C. Organized 1865; capital, \$100,000. Albert F. Fox, president; Philip D. Larner, secretary.

**NEAL, ROBERT W.**, insurance journalist, is a native of San Francisco, Cal., where he was born September 14, 1864. He was educated in the public schools of that city, and became a printer at an early age. In 1890 Mr. Neal, being then the owner of the "Pacific Underwriter," published at San Francisco, assumed the editorial and business charge of that paper.

**NEBRASKA, INSURANCE SUPERVISION IN, 1865-1904**  
In Nebraska the auditor of public accounts, who is elected by the people for a term of two years, is charged with the supervision of insurance. The auditors who have held the office have been:

John Gillespie, . . . . .	October 10, 1865—January 12, 1873
J. B. Weston, . . . . .	January 13, 1873—January 9, 1879
F. W. Leidlike, . . . . .	January 9, 1879—November 12, 1880
John Walliche, . . . . .	November 12, 1880—January 3, 1885
H. A. Babcock, . . . . .	January 3, 1885—January 3, 1889
Thomas H. Benton, . . . . .	January 3, 1889—January 1, 1893
Eugene Moore, . . . . .	January, 1893—January, 1897
J. F. Cornell, . . . . .	January, 1897—January, 1901

The present auditor is Charles Weston, whose second term will expire in 1905.

**NEBRASKA LIFE UNDERWRITERS' ASSOCIATION** was organized March, 1890, the original officers being W. J. Fisher, president; H. D. Neely and O. H. Jeffries, vice-presidents, and E. H. Mayhew, secretary. The present officers and executive committee, elected at the annual meeting in January, 1904, are: President, G. W. Noble, New England Mutual; first vice-president, William Henry Brown; second vice-president, J. H. Mockett, Jr.; secretary, Joseph B. Clark, Germania; treasurer, Charles W. Rainey. Executive committee, John Steele Charles E. Ady, F. W. Foster, and Julius Meyer.

**NEELY, HENRY D.**, Nebraska State manager for the Equitable Life Assurance Society, was born at Platteville, Wis., December 23, 1851. His earliest vocation was that of teaching school, but he became a solicitor for the Equitable in Minnesota in 1875. The following year he turned aside to study law, and in 1877 he was admitted to the bar at Baraboo, Wis. But he returned to life insurance after two years' practice, taking a special agency for the Equitable in the Northwestern department, and in 1891 he was appointed manager for Nebraska. Mr. Neely was elected president of the Nebraska Life Underwriters' Association in 1894.

**NEBRASKA UNDERWRITERS' INSURANCE COMPANY**, Omaha, Neb. Organized 1902; capital, \$100,000 (\$50,000 paid in). Policies guaranteed by the Farmers and Merchants' Insurance Company of Lincoln. W. C. Sunderland, president; M. F. Funkhouser, secretary.

**NEILEY, GEORGE**, fire underwriter, was born in Boston, July 1, 1860, and received his education in the Boston public schools. He served a clerical apprenticeship in a lawyer's office for over five years, after which he entered the office of Scull & Bradley as a loss clerk. In 1889 he was appointed special agent of the Royal and Pennsylvania in Connecticut, with headquarters at Hartford, and a year later became New England special agent for the same companies with Field & Cowles of Boston. He was elected president of the New England Fire Insurance Exchange in January, 1900, and re-elected in January, 1902, his term expiring in 1902. He now represents the Royal Insurance Company for New England.

**NELSON, WILLIAM C.**, was born at Holly Springs, Miss., in 1841. He had just reached manhood when the war broke out,

and he enlisted as a private in the Ninth Mississippi Regiment, C. S. A., and went through the entire conflict subsequently in the Seventeenth Mississippi Regiment, emerging at Appomattox with a captain's commission. He entered the insurance business in Arkansas, removed to Nashville, Tenn., in 1871, where he was a local agent several years, and secretary of the local board. He was special agent for the Royal for six years, afterward for the North British and Mercantile, and was appointed compact manager at New Orleans in 1892, which position he resigned in 1898. In November, 1899, he accepted the position of secretary of the Kentucky and Tennessee Board of Fire Underwriters.

**NETHERLANDS FIRE AND LIFE INSURANCE COMPANY OF THE HAGUE, HOLLAND** (established 1845). The United States managers are Weed & Kennedy, New York. William Macdonald, San Francisco, Cal., manager of Pacific Coast department.

**NEUBURGER, JACOB MARTIN**, manager of the Western department of the Atlas Assurance Company of London, was born at St. Louis, Mo., July 4, 1840, of German parentage. He received his education in the public schools of Cincinnati, Ohio, and was a clerk and merchant until he entered into the local insurance agency business at Laporte, Ind., in 1870. Two years later he became a special agent for the Imperial of London, and then, beginning in 1873, he was for eighteen years a special agent for the German-American Insurance Company of New York. In 1891 he accepted the position which he now occupies.

**NEVADA, INSURANCE SUPERVISION IN**, 1864-1904. In Nevada the State comptroller is *ex officio* insurance commissioner. The comptrollers since the admission of the State in 1864 have been:

A. W. Nightingale,	.	.	.	.	.	.	November 1, 1864—January 1, 1867
W. K. Parkinson,	.	.	.	.	.	.	January 1, 1867—January 1, 1871
Lewis Doron,	.	.	.	.	.	.	January 1, 1868—January 1, 1871
W. W. Hobart,	.	.	.	.	.	.	January 1, 1871—January 1, 1878
J. F. Hallock,	.	.	.	.	.	.	January 1, 1879—January 1, 1881
R. L. Horton,	.	.	.	.	.	.	January 1, 1891—January 1, 1894
C. A. LaGrave,	.	.	.	.	.	.	January 1, 1895—January 1, 1899
Samuel P. Davis,	.	.	.	.	.	.	January 1, 1899—

The official term of the comptroller is four years.

**NEW AMSTERDAM CASUALTY COMPANY, NEW YORK.** Organized 1898; capital, \$314,400. W. F. Moore, president; George E. Taylor, secretary.

**NEWARK FIRE INSURANCE COMPANY, Newark, N. J.** Organized 1810; capital, \$250,000. John J. Henry, president; Charles M. Henry, secretary.

**NEWARK FIRE INSURANCE EXCHANGE** was organized at Newark, N. J., May 15, 1902, by fire insurance companies for the

regulation of rates and the enforcement of correct practices. The officers and executive committee elected were as follows: President, R. P. Conlon; vice-president, J. H. Worden; secretary and reasurer, C. S. Dodd. The present officers, elected at the first annual meeting in May, 1904, are: Robert A. Osborne, president; George C. Plume, vice-president; Charles S. Dodd, secretary and reasurer. John M. Hughes is the manager.

**NEW BRUNSWICK FIRE INSURANCE COMPANY**, New Brunswick, N. J. Organized 1826; capital, \$50,000. G. A. Viehnann, president; Louis Wolfson, secretary.

**NEW ENGLAND BUREAU OF UNITED INSPECTION.** The New England Bureau of United Inspection was organized at Boston in December, 1887, for the purpose of making frequent and complete surveys of important risks in New England, the reports to be furnished to subscribing companies. The bureau is in charge of a governing committee of twenty-five, the list being elected annually.

At the annual election held at Boston, February 5, 1904, the following officers were elected to serve for the ensuing year: Henry R. Turner, chairman; James H. Leighton, vice-chairman; Frederick B. Carpenter, treasurer; R. W. Hilliard, secretary. The executive committee elected comprises Messrs. Turner, Simpson, Leighton, Hiscock, and Liecny. The following are the subscribing companies:

Aachen and Munich.  
Etna.  
Agricultural.  
American, Philadelphia.  
American of Boston.  
American Central.  
Assurance Co. of America.  
Atlas, London.  
Boston.  
British America.  
Commercial Union of London.  
Commercial Union of New York.  
Continental.  
Delaware.  
Equitable Fire and Marine.  
Federal, New Jersey.  
Fire Association of Philadelphia.  
Fireman's Fund.  
German of Freeport.  
Germania Fire.  
German-Alliance.  
German-American.  
Hamburg-Bremen.  
Hanover Fire.  
Hartford Fire.  
Home.  
Home Fire and Marine.  
Indemnity Fire.  
Ins. Company of North America.  
Kings County Fire.  
Lafayette.

Law Union and Crown.  
Liverpool and London and Globe.  
London Assurance Corporation.  
London and Lancashire Fire.  
Mercantile Fire and Marine.  
National of Ireland.  
National Standard.  
National Union Fire.  
New Hampshire Fire.  
New York Underwriters.  
Niagara Fire.  
Northern of London.  
Norwich Union.  
Orient.  
Palatine.  
Pennsylvania Fire.  
Phoenix, London.  
Phoenix of Hartford.  
Providence-Washington.  
Royal Exchange.  
Security of New Haven.  
Springfield Fire and Marine.  
Spring Garden.  
State Fire, London.  
Sun Fire of London.  
Thuringia Fire.  
Traders.  
Union.  
Victoria.  
Westchester Fire.  
Western of Toronto.



The inspectors of the bureau are: E. A. Northey, Geo. H. Robinson, Alex. C. Jenkins, J. H. L. Coon, M. F. Jones, Wm. R. Davis, E. L. Moore, F. K. Mitchell, Leonard Wesson, Charles E. McCarthy, William H. Warner, Arthur E. Nash, and G. B. Holt. The governing committee is composed of the following companies: Aetna, Commercial Union, Continental, Delaware, Fire Association, Fireman's Fund, German-American, Greenwich, Hamburg-Bremen Fire, Hanover Fire, Hartford Fire, Home, Insurance Company of North America, London and Lancashire, Pennsylvania Fire, New York Underwriters' Agency, Niagara Fire, Northern, Norwich Union Fire, Phoenix of Hartford, Providence-Washington, Springfield Fire and Marine, Sun Fire Office, Westchester Fire, Western.

The inspectors of the bureau made inspections during the year to the number of 4,042, and found 8,887 defects and fire damages, which were corrected. Tests of fire apparatus and sprinkler systems to the number of 4,837 were also made during the year.

**NEW ENGLAND FIRE LLOYDS** was organized in September, 1900, by Starkweather & Shepley of Providence, R. I., to write surplus lines on select sprinkler risks and on sprinkler leakage.

**NEW ENGLAND INSURANCE EXCHANGE** was organized by special agents of fire insurance companies at Boston, January 6, 1883. Prior to this anything like order or cohesion in rates in New England, outside of Boston, was practically unknown, and very few local boards were in existence. The first attempt to make rates beyond the limits of Boston was in November, 1882, when a meeting of special agents was held to consider paper mills. It resulted in sending out a circular to companies asking them if they would stand by a scheme of rates on this class of risks if they were made, and forty-four companies answered that they would. This success encouraged hope of a closer organization, and resulted a few months later in the formation of the Exchange.

Membership in the organization is entirely personal and is open to all persons whose principal occupation is the New England field work of any stock fire insurance company. The objects of the Exchange are declared by the constitution to be "the systematic interchange of information and co-operation among field men." The Exchange is a rating and supervising body. Its preliminary work is mainly done through standing committees, of which there are (April 1, 1904) ten of the Exchange, and 121 in charge of many localities in New England, all committees being composed of members of the Exchange. These committees report to the Exchange at its weekly meetings, and their action is approved or disapproved by that body.

The jurisdiction of the Exchange covers New England with the exception of Boston and Providence (which are controlled by their Boards of Fire Underwriters) and the state of New Hampshire (which has its own state board).

The presidents of the Exchange since organization have been as follows: 1883, U. C. Crosby (two terms); 1885, George F. Field; 1886, George W. Taylor; 1887, Henry E. Hess; 1888, Henry

2. Turner; 1889, Benjamin R. Stillman; 1890, Frank A. Colley; 1891, U. C. Crosby (third term); 1892, Moses R. Emerson; 1893, Charles B. Fowler; 1894, A. C. Adams; 1895, G. W. Hinkley; 1896, William H. Smith (two terms); 1898, F. A. Wetherbee; 1899, J. B. Cornish; 1900, George Neiley (two terms); 1901, G. A. Furness (two terms).

The secretaries have been: 1883, James Bruerton; 1884, Arthur A. Clarke; 1888, Oliver P. Clarke; 1891, C. M. Goddard.

The present officers, elected at the annual meeting in January, 1904, are as follows: Chas. D. Palmer, president; T. H. Dooley, S. E. Barton, W. H. Hellyar, vice-presidents; C. M. Goddard, secretary and treasurer.\* The executive committee are: W. B. Burpee, chairman, F. E. Stone, W. F. Dearborn, H. F. Blood, J. W. DeWolf.

The following is a list of the companies having representatives as members of the organization:

Aachen and Munich.  
Assurance Co. of America.

Etna.

Agricultural.

American Central.

American, Boston.

American, Philadelphia.

Atlas, London.

Boston.

British America.

Caledonian.

Citizens, St. Louis.

Commercial Union.

Concordia.

Connecticut.

Continental.

Delaware.

Dutchess.

Equitable Fire and Marine.

Farmers.

Federal.

Fire Association of Philadelphia.

Fireman's Fund.

Franklin Fire, Philadelphia.

German Alliance.

German-American.

German Fire.

Girard Fire and Marine.

Granite State Fire.

Hemp Falls, New York.

Hamburg-Bremen.

Hanover Fire.

Hartford Fire.

Home Fire and Marine.

Home, New York.

Indemnity.

Italia Mutual.

Ins. Company of North America.

Lafayette.

Law Union and Crown.

Liverpool and London and Globe.

London Assurance.

London and Lancashire.

Manchester Fire.

Mechanics and Traders, La.

Mercantile Fire and Marine.

Milwaukee Mechanics.

National, Hartford.

National, Ireland.

National Union.

Newark Fire, N. J.

New Hampshire Fire.

New York Fire.

New York Underwriters' Agency.

Niagara Fire.

North British and Mercantile.

Northern, London.

Norwich Union.

Orient, Hartford.

Palatine.

Pennsylvania Fire.

Phenix, Brooklyn.

Philadelphia Underwriters.

Phoenix, London.

Phoenix, Hartford.

Providence-Washington.

Prussian National.

Queen, New York.

Reliance, Philadelphia.

Rochester German.

Royal, Liverpool.

Royal Exchange.

Scottish Union and National.

Security, New Haven.

Springfield Fire and Marine.

Spring Garden.

State, Liverpool.

Sun, London.

Teutonia.

Thuringia Fire.

Traders, Chicago.

Union, Philadelphia.

Union, England.

United Firemen's.

United States Fire.

Victoria, New York.

Westchester.

Western, Canada.

Western, Pittsburg.

\* The secretary and treasurer is appointed by the executive committee.

The following are contributing companies, but are not represented individually on the floor of the Exchange: Albany Insurance Company, Buffalo German, Commerce of Albany, Commonwealth, Firemen's of Newark, Germania Fire of New York, Buffalo Commercial, Michigan F. and M., Northwestern National, St. Paul Fire and Marine, Williamsburgh City, County of Philadelphia, Northern Insurance, Citizens (Mo.), Svea, Indianapolis, Kings County, Colonial Assurance (N. Y.), Colonial (D. C.).

The following is a list of the standing committees and the names of the chairmen of each:

EXCHANGE.			
<i>Committee.</i>	<i>Chairman.</i>	<i>Committee.</i>	<i>Chairman.</i>
Chemical Hazards,	W. H. Winkley.	Attleboro,	Geo. Shaw.
Conference (General),	Geo. Neiley.	Barnstable,	J. B. Cornish.
Conference (Schedule),	J. L. Liecty.	Beverly,	W. F. Dearborn.
Electrical Hazards,	George Neiley.	Brockton,	C. H. Wilkins.
Executive,	W. B. Burpee.	Brookfield,	Robt. Bennett.
Factory Improvement,	G. A. Furness.	Brookline,	W. A. R. Boothby.
Maine Division,	W. B. Burpee.	Cambridge,	George Neiley.
Vermont Division,	W. T. Furness.	Cape Ann,	A. K. Slade, Jr.
Eastern Mass. Div.	W. A. R. Boothby.	Chelsea,	Geo. Shaw.
Western Mass. Div.	G. T. Forbush.	Chicopee,	C. D. Palmer.
Rhode Island Div.	H. L. Hiscock.	Eastern Hampden,	J. F. Barley.
Connecticut Div.,	E. J. Sloan.	Everett,	W. H. Smith.
N. Y. City Violations,	H. R. Turner.	Fall River,	W. H. Boutell.
Scheduled Risks,	J. L. Liecty.	Fitchburg,	C. C. Clifford.
Steamboats,	Geo. Neiley.	Frammingham,	W. F. Rice.
Summer Hotels,	H. R. Turner.	Franklin,	E. H. Hildreth.
		Haverhill,	F. A. Wetherbee.
		Hingham,	W. F. Dearborn.
		Holyoke,	W. H. Boutell.
		Hudson,	W. A. Laniel.
		Hyde Park,	H. H. Soule, Jr.
		Lawrence,	J. B. Cornish.
		Lexington,	H. H. Soule, Jr.
		Lowell,	W. H. Smith.
		Lynn,	C. H. Wilkins.
		Malden,	W. C. Hill.
		Marlboro,	A. B. Fowler.
		Martha's Vineyard,	J. H. Leighton.
		Middleboro,	A. B. Fowler.
		Milford,	F. W. Matthews.
		Nantucket,	F. R. Galacra.
		Natick,	W. F. Dearborn.
		New Bedford,	H. L. Hiscock.
		Newburyport,	J. L. Liecty.
		Northampton,	F. E. Stone.
		Northern Berkshire,	J. J. Downey.
		Northern Middlesex,	F. W. Matthews.
		Pittsfield,	J. D. Eaton.
		Plymouth,	A. B. Fowler.
		Plymouth Co. (North),	J. J. Cornish.
		Provincetown,	J. B. Cornish.
		Quincy,	J. F. Barley.
		Salem,	W. C. Hill.
		Somerville,	J. F. Burnside.
		Southern Berkshire,	F. A. Wetherbee.
		Springfield,	F. A. Wetherbee.
		Stoughton,	C. H. Rice.
		Taunton,	J. F. Burnside.
		Waltham,	C. E. North.
		Ware,	W. A. Laniel.
		Westfield,	A. W. Sewall.
		West Norfolk,	J. B. Cornish.
		Weymouth,	J. Grover.
MAINE.			
Androscoggin Co.,	J. H. Leighton.		
Aroostook Co.,	M. F. Bartlett.		
Cumberland Co.,	G. A. Furness.		
Franklin Co.,	C. E. North.		
Hancock Co.,	C. D. Palmer.		
Knox Co.,	A. W. Sewall.		
Lincoln Co.,	C. D. Palmer.		
Northern Kennebec Co.,	J. H. Campbell.		
Oxford Co.,	W. H. Winkley.		
Penobscot Co.,	A. L. Berry.		
Piscataquis Co.,	C. H. Rice.		
Sagadahoc Co.,	M. F. Bartlett.		
Somerset Co.,	W. B. Burpee.		
Southern Kennebec Co.,	H. L. Hiscock.		
Waldo Co.,	J. H. Campbell.		
Washington Co.,	W. H. Hart.		
York Co.,	G. E. Macomber.		
VERMONT.			
Addison, etc., Co's,	W. B. Medlicott.		
Bennington Co.,	W. J. Kelly.		
Franklin Co.,	J. D. Eaton.		
Lamoille Co.,	W. G. Everett.		
Montpelier,	W. T. Furness.		
Northeastern Vermont,	F. E. Stone.		
Orleans Co.,	W. H. Hart.		
Rutland Co.,	E. B. Bailey.		
Windham Co.,	E. H. Hildreth.		
Windsor Co.,	W. B. Burpee.		
MASSACHUSETTS.			
Amherst,	H. F. Blood.		
Arlington,	A. T. Hatch.		

<i>Committee.</i>		<i>Chairman.</i>	
Voburn,	T. H. Dooley.	Hartford,	W. F. Rice.
Worcester,	W. F. Rice.	Hartford Co. (North),	E. H. Hildreth.
Worcester Co. (North),	C. H. Rice.	Hartford Co. (West),	Guy E. Beardsley.
Worcester Co. (South),	W. H. Hellyar.	Housatonic Valley,	W. T. Furness.
<b>RHODE ISLAND.</b>			
Bristol and Prov. Cos.,	J. W. DeWolf.	Meriden,	J. J. Cornish.
Cent Co.,	W. H. Boutell.	Middletown,	W. H. Hellyar.
Newport,	J. J. Cornish.	Naugatuck Valley,	A. T. Hatch.
Pawtucket,	F. H. Battilana.	New Britain,	F. E. Stone.
Washington Co.,	A. L. Berry.	New Haven,	H. H. Soule, Jr.
Woonsocket,	J. J. Downey.	New London,	W. T. Furness.
<b>CONNECTICUT.</b>			
Stratford and Milford,	H. H. Soule, Jr.	Norwalk,	K. S. Ducayet.
Bridgeport,	W. S. Furness.	Norwich,	E. J. Sloan.
Colchester,	W. B. Neal.	Rockville,	A. W. Sewall.
Danbury,	R. Bennett.	Southern Middlesex,	J. H. Mott, Jr.
Danielson,	J. W. DeWolf.	Stafford Springs,	F. E. Stone.
Farmington Valley,	A. L. Bliss.	Stamford,	A. L. Barry.
Greenwich,	W. P. Carr.	Stonington,	K. S. Ducayet.
		Torrington,	E. J. Sloan.
		Wallingford,	J. W. DeWolf.
		Waterbury,	E. J. Sloan.
		Willimantic,	A. L. Bliss.
		Winsted,	F. M. Lloyd.

Local boards exist, with few exceptions, in the counties and towns, under the captions of the above list. Each board has a local secretary, and there are stamp clerks in the following places: Addison and Chittenden counties, Vermont; Bridgeport, Conn.; Franklin and Grand Isle counties, Vermont; Hartford, Conn.; Lawrence, Mass.; Pittsfield, Mass.; Lowell, Mass.; Brockton, Mass.; Lynn, Mass.; Meriden, Conn.; New Haven, Conn.; Norwich, Conn.; Rutland County, Vermont; Springfield, Mass.; Worcester, Mass.; Androscoggin County, Maine; York County, Maine; Penobscot County, Maine; Waterbury, Conn.; Danbury, Conn.; New London, Conn.; Willimantic, Conn.; Middletown, Conn.; New Britain, Conn.; Norwalk, Conn.; Stamford, Conn.; Greenwich, Conn.; and Haverhill, Mass.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY was chartered April 1, 1835, and began business December 1, 1843. A guarantee capital of \$100,000 was required under the charter, one-half of the amount to be paid in cash before the commencement of operations. One-fourth of the surplus was to be set apart for the establishment of a fund with which the capital stock might be redeemed at any time after ten years, the assured being authorized to vote on the question. As a matter of fact the capital was eliminated in 1853, and from that time forward the management was purely mutual. The company was the pioneer of life insurance in New England. Judge Willard Phillips, one of the original incorporators, was the first president, and under his administration, says a New York insurance superintendent, "the life policy was popularized in the offices and counting-rooms, banks, workshops, and firesides east of the Hudson; and no bank bill nor State bond was ever more sacredly regarded than the policies underwritten by Judge Phillips." The New England's first policy was issued February 1, 1844, and at the end of the fiscal year, November 30, 1844, the total number of policies outstanding was 340. The expenses during the first two years amounted to 9 per cent. of the gross re-

ceipts. The third year they were 11 per cent. From that they fell to 6 per cent., and at no time thereafter exceeded 8. No non-participating policies were issued. At the end of five years a cash distribution of 20 per cent., equaling nearly one-half of the premium receipts for the year, was declared. Five years later a second distribution was declared, amounting to 30 per cent., and the third was a 36 per cent. division. These distributions were payable at the option of the policy-holders in cash, or could be used in the reduction of future premiums.

In 1866 the quinquennial system of distributions, as provided for in the charter, was supplanted by the annual method, a general law being passed that year authorizing the change. In 1864 the office of vice-president was created, and Benjamin F. Stevens, who had been the company's secretary practically from the time that it began business, was elected to the position. Judge Philips retired from the presidency in 1865, and was succeeded by Vice-President Stevens, who has since remained at the head of the company. Joseph M. Gibbens was elected secretary at the time of Mr. Stevens' advancement, and retained the position until 1887, when he was elected vice-president, S. F. Trull succeeding him. The New England has had only two presidents since its organization. The present officers of the company are: Benjamin F. Stevens, president; Alfred D. Foster, vice-president; S. Frankford Trull, secretary; William B. Turner, assistant secretary; Daniel F. Apple, superintendent of agencies; Herbert B. Dow, actuary; Edwin W. Wright, M.D., medical director; Reginald Foster, counsel. The directors are: Warren Sawyer, Alfred D. Foster, Thomas Sherwin, Nathaniel J. Rust, Henry Parkman, Wallace L. Pierce, T. Jefferson Coolidge, Jr., Charles E. Cotting, Gordon Abbott, Benjamin F. Stevens.

The total premiums received by the company from its organization until January 1, 1904, amounted to \$108,306,881.66; total receipts from all sources, \$143,607,369.21; total paid to policy-holders, \$89,007,010.44; total payments, \$110,059,808.78. The balance, or the invested assets, amounts to \$33,547,470.43. The premium receipts for 1903 were \$4,932,087.68, and the total income \$6,482,662.44. The payments to policy-holders for losses, matured endowments, and surrendered policies in 1903 were \$2,969,953.41; distribution of surplus, \$549,167.18; total payments to policy-holders for the year, \$8,519,120.59. The number of policies in force at the end of the year was 58,312, the amount of insurance being \$145,379,872.

NEW ENGLAND WOMEN'S LIFE UNDERWRITERS' ASSOCIATION was organized at the Parker House, Boston, Mass., December 5, 1898, by a number of women engaged in the life insurance and kindred business. The following officers were elected for the first year: Mrs. M. A. F. Potts, of the Mutual Life, president; Mrs. M. V. Perkes, of the New York Life, first vice-president; Mrs. Flora A. Barker of the Phoenix Mutual Life, second vice-president; Miss Agnes McGuffy, of the Mutual Life, secretary; Miss Frances Van Ballen, of the New York Life, treasurer. At the annual meeting, held in Boston February 15, 1904, the following

officers were elected: President, Miss Emily A. Ransom; vice-presidents, Mrs. Florence E. Shaal, Equitable; Miss Julia Ardelle Sprague, Mutual; secretary, Mrs. Stella P. Drake, Mutual; treasurer, Miss Lucy G. Morrill, Equitable. Executive committee: Mrs. Therese S. Goulston, chairman, Mutual; Mrs. W. B. Peakes, New York Life; Dr. Sarah M. Crawford, medical examiner; Mrs. M. W. Lawrence, Mutual Life; Miss Imogene Burnham, Equitable; Miss Helen M. Fogler, Penn Mutual.

**NEW HAMPSHIRE ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** was organized August 2, 1899, and the officers elected were: President, Charles C. Hayes; vice-presidents, George D. Barrett, G. M. Stevens, H. C. Aldrich; secretary, A. J. Tuck; treasurer, L. C. Merrill. At the annual meeting held in October, 1903, the following officers and executive committee were elected: President G. D. Barrett, Dover; vice-presidents, George E. Stevens, Clarence M. Edgerly, Louis C. Merrill; secretary and treasurer, Andrew J. Tucker. Executive committee, John A. Sheehan, J. B. Crowley, F. N. Wheeler, True E. Prescott, Julius C. Timson.

**NEW HAMPSHIRE BOARD OF UNDERWRITERS** was organized by New Hampshire companies February 10, 1886, at Concord, N. H. It is a rating and supervising organization. Its presidents have been Oliver Pillsbury, from organization to September, 1886; S. B. Stearns, to March, 1894; A. F. Howard, to 1904. A. F. Howard, president; U. C. Crosby, vice-president; Samuel C. Eastman, secretary; Thos. M. Lang, treasurer. Executive committee, A. F. Howard, chairman, S. C. Eastman, E. G. Leach, Lyman Jackman, O. Morrill, F. W. Sargeant.

**NEW HAMPSHIRE FIRE INSURANCE COMPANY** of Manchester, N. H. Organized in 1869; capital, \$1,000,000. Uberto C. Crosby, president; Frank W. Sargeant, secretary. The company's annual statement for December 31, 1903, showed assets of \$3,877,846.70, and a net surplus of \$1,193,546.08. Insurance in force December 31, 1903, was \$243,209,415. The company has paid in losses since organization \$12,431,687.94.

**NEW HAMPSHIRE, INSURANCE SUPERVISION IN, 1852-1904.** The insurance department in New Hampshire was established in 1852. Originally the board consisted of three members, and afterward of two. In 1870 the statute was modified, providing for the appointment of but one commissioner. The incumbents of the office have been:

Uri Lamprey, Warren L. Lane, Charles F. Brooks, . . .	1852-1853
Uri Lamprey, Warren L. Lane, Timothy Hoskins, . . .	1853-1854
Warren L. Lane, Uri Lamprey, Timothy Hoskins, . . .	1854-1855
Warren L. Lane, Timothy Hoskins, John E. Stanyan, . . .	1855-1856
Albert S. Scott, Jacob H. Ela, G. W. Conant, . . .	1856-1857
Albert S. Scott, Jacob H. Ela, Lorenzo Day, . . .	1857-1859
Oliver C. Fisher, Otis F. R. Waite, Benjamin M. Colby, . . .	1859-1862
C. V. Dearborn, G. W. Conant, James Gordon, . . .	1862-1864
James Gordon, F. S. Greenleaf, . . .	1864-1865
F. S. Greenleaf, Joseph Gilman, . . .	1865-1866

Joseph Gilman, E. M. Tophitt, John Felch,	1866-1867
E. M. Tophitt, John Felch,	1867-1868
John Felch, A. B. Wyatt, Francis Winch,	1868-1869
A. B. Wyatt, Francis Winch,	1869-1870
Oliver Pillsbury (died in office),	1870-1888
Henry H. Huse (died in office),	1888-1890
John C. Linehan,	1890-

Colonel Linehan is the present incumbent, having been reappointed in 1893, 1896, 1899, and 1902. The tenure of the office is three years, the appointment being made by the Governor and executive council. There is no provision for a deputy, the labor of the office being performed by the commissioner and a clerk. [See Linehan.]

**NEW HAMPSHIRE LIFE UNDERWRITERS' CLUB** was organized at Concord, May 31, 1889. The original officers were: John J. Dillon, president; George A. McKellar of Concord, and John D. Chandler of Nashua, vice-presidents; Charles E. Stanicls of Concord, secretary; Charles S. Parker of Concord, treasurer. The officers elected at the annual meeting in October, 1903, were: President, John J. Donahue of Manchester; vice-president, E. Scott Owen of Concord; secretary and treasurer, A. W. Childs of Manchester. Executive committee, R. W. Cheney, David Foster, and James A. Wellman, all of Manchester.

**NEW JERSEY ASSOCIATION OF FIRE UNDERWRITERS** was organized at Trenton, N. J., in May, 1893, by some fifty representatives of fire insurance companies, the purpose, as stated, being "the promotion of harmony in underwriting, the protection of our interests in our several territories, and the securing of united action in such directions as may be required to secure these results." The following officers were elected: R. P. Conlon of Newark, president; R. R. Miller of Camden, vice-president, and Irvin W. Rogers of Trenton, secretary and treasurer. The executive committee consisted of John E. Muller of Jersey City, Joshua Taylor of Burlington, C. J. Adams of Atlantic City, and T. Frank Appleby of Asbury Park. At the annual meeting held at Newark, May 9, 1899, the following officers were elected: President, Irvin W. Rogers of Trenton; vice-president, C. J. Adams of Atlantic City; secretary-treasurer, Charles S. Dodd of Newark; executive committee, R. P. Conlon of Newark, John E. Muller of Jersey City, Joshua Taylor of Burlington, T. Frank Appleby of Asbury Park, A. L. Worthington of Trenton, Crawford Miller of Camden, and W. A. Faunce of Atlantic City.

The above officers were re-elected in 1900, and were again re-elected at the annual meetings in 1901, 1902, and 1903, with the exception of Secretary C. S. Dodd, who was succeeded by Joseph H. Wright of Trenton.

**NEW JERSEY, INSURANCE SUPERVISION IN, 1875-1904.** Under the general insurance law enacted April 9, 1875, Henry C. Kelsey, secretary of the State, became insurance commissioner *ex officio*, and he had charge of the supervision of the insurance business in the State until April 1, 1891, when the act of February 10,

1891, creating a department of banking and insurance, went into effect. The commissioners of banking and insurance have been as follows:

George B. M. Harvey,	.	.	.	.	.	.	April	1, 1891
George S. Duryea,	.	.	.	.	.	.	June	15, 1891
George Wurts,	.	.	.	.	.	.	October	29, 1896
William Bettie,	.	.	.	.	.	.	March	2, 1897
David O. Watkins,	.	.	.	.	.	.	March,	1903

Mr. David O. Watkins is the present commissioner, being appointed in March, 1903. Mr. Wurts, upon his appointment as secretary of state, was succeeded by Mr. Bettie in 1897, and Mr. Bettie was re-appointed in 1900. The salary of the commissioner is \$4,000 per annum, and his term of office is three years.

#### NEW JERSEY, LIFE INSURANCE ASSOCIATION OF. [See Life Insurance Association of New Jersey.]

NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY, Norwich, Conn. Organized 1840. C. J. Winters, president; Bela P. Learned, secretary.

NEW JERSEY PLATE GLASS INSURANCE COMPANY, Newark, N. J. Organized 1868; capital, \$100,000. Samuel C. Hoagland, president; H. C. Hedden, secretary. Assets, December 31, 1903, \$269,058.33; surplus to policy-holders, \$181,489.32; net cash premiums received in 1903, \$166,68.

NEW MEXICO, INSURANCE SUPERVISION IN. The territorial act of February 18, 1882, requires insurance companies to report to the territorial auditor. He is chosen for a term of two years. Trinidad Alarid was auditor from 1882 to 1891, Demetrio Perez from 1891 to 1895, Marcelino Garcia from 1895 to 1899, and Luis M. Ortiz from 1899 to 1901. W. G. Sargent is the present territorial auditor.

NEWPORT INSURANCE COMPANY, Newport, R. I. Chartered 1903. This company was merged in the Atlantic Fire Insurance Company in April, 1904.

NEW YORK BOARD OF FIRE UNDERWRITERS was organized May 8, 1868. [For an extended history of the New York city associations of fire underwriters from 1819 to the present time and of the present board, see the *Cyclopedia of Insurance* for 1891.] At the annual meeting in March, 1904, the following officers and committeemen were elected:

President, Benoni Lockwood; vice-president, W. W. Underhill; secretary, Alfred M. Thorburn; assistant secretary, Frederick V. Price; treasurer, Lindsey Murray, Jr.

Committee on Finance — F. O. Affeld, M. S. Driggs, Henry W. Eaton, George B. Edwards, Henry Evans, John M. Whiton, Alexander H. Wray.

Committee on Fire Patrol — M. J. Ennis, A. G. McIlwaine, Jr., William B. Ogden, F. V. Price, Hugo Schumann, E. G. Snow, A. M. Thorburn.

Committee on Laws and Legislation — Charles L. Case, E. H. A. Correa, Henry H. Hall, J. Montgomery Hare, W. E. Hutchins, William N. Kremer, E. G. Richards.

Committee on Losses and Adjustments — George W. Babb, M. O. Brown, J. Montgomery Hare, Harold Herrick, J. G. Hilliard, George W. Hoyt, Wil-



ham N. Kremer, Lindley Murray, Jr., C. F. Shallcross, John M. Talbot, S. R. Weed.

Committee on Surveys: George W. Burchell, Howard Hampton, Fens Loch, W. L. Putnam, F. H. Way, H. F. G. Wey, George S. A. Young.

Committee on Electricity: James A. Alexander, Charles A. Hull, George Ingraham, A. D. Irving, C. H. Post, Charles A. Shaw, F. T. Stinson.

The following is a tabulated list of the officers of the New York Board of Fire Insurance Companies from its organization in 1853 to 1867, and of the New York Board of Fire Underwriters from that date to the present time:

Years.	Presidents.	Vice-Presidents.	Secretaries.
1853	Joseph Walker.	George C. Satterlee.	John Milton Smith.
1854	George C. Satterlee.	George C. Satterlee.	William F. Underhill.
1855	George S. Fox.	George C. Satterlee.	William F. Underhill.
1856	George S. Fox.	George C. Satterlee.	William F. Underhill.
1857	Richard J. Thorne.	Jonathan D. Steele.	William F. Underhill.
1858	Jonathan D. Steele.	George T. Hope.	William F. Underhill.
1859	George T. Hope.	James M. McLean.	Robert D. Hart.
1860	George T. Hope.	James M. McLean.	Robert D. Hart.
1861	James M. McLean.	Edgar W. Crowell.	Frank W. Ballard.
1862	James M. McLean.	Edgar W. Crowell.	William W. Henshaw.
1863	James M. McLean.	Henry A. Oakley.	William W. Henshaw.
1864	Henry A. Oakley.	George W. Savage.	William W. Henshaw.
1865	Henry A. Oakley.	George W. Savage.	William W. Henshaw.
1866	George W. Savage.	Rudolph Garrigue.	William W. Henshaw.
1867	George W. Savage.	Rudolph Garrigue.	William W. Henshaw.
1868	Rudolph Garrigue.	Edgar W. Crowell.	William W. Henshaw.
1869	Edgar W. Crowell.	Daniel A. Heald.	William W. Henshaw.
1870	Edward W. Crowell.	Daniel A. Heald.	William W. Henshaw.
1871	Edward W. Crowell.	Edward A. Walton.	William W. Henshaw.
1872	Daniel A. Heald.	Edward A. Walton.	William W. Henshaw.
1873	Daniel A. Heald.	Thos. F. Jeremiah.	William W. Henshaw.
1874	Edward A. Walton.	Thos. F. Jeremiah.	William W. Henshaw.
1875	Edward A. Walton.	Thos. F. Jeremiah.	William W. Henshaw.
1876	Thos. F. Jeremiah.	Peter Notman.	William W. Henshaw.
1877	Thos. F. Jeremiah.	Peter Notman.	William W. Henshaw.
1878	Peter Notman.	Nicholas C. Miller.	William W. Henshaw.
1879	Peter Notman.	Nicholas C. Miller.	William W. Henshaw.
1880	Nicholas C. Miller.	Henry H. Hall.	William W. Henshaw.
1881	Nicholas C. Miller.	Henry H. Hall.	William W. Henshaw.
1882	Henry H. Hall.	George M. Coit.	William W. Henshaw.
1883	Henry H. Hall.	George M. Coit.	William W. Henshaw.
1884	George M. Coit.	Samuel P. Blagden.	William W. Henshaw.
1885	George M. Coit.	Samuel P. Blagden.	William W. Henshaw.
1886	Samuel P. Blagden.	Elijah R. Kennedy.	William W. Henshaw.
1887	Samuel P. Blagden.	Elijah R. Kennedy.	William W. Henshaw.
1888	Elijah R. Kennedy.	John H. Washburn.	W. De L. Boughton.
1889	Elijah R. Kennedy.	John H. Washburn.	W. De L. Boughton.
1890	John H. Washburn.	Mason A. Stone.	A. M. Thorburn.
1891	John H. Washburn.	Mason A. Stone.	A. M. Thorburn.
1892	Edward F. Beddall.	J. Montgomery Hare.	A. M. Thorburn.
1893	Edward F. Beddall.	J. Montgomery Hare.	A. M. Thorburn.
1894	J. Montgomery Hare.	John M. Whiton.	A. M. Thorburn.
1895	J. Montgomery Hare.	John M. Whiton.	A. M. Thorburn.
1896	John M. Whiton.	Marshall S. Driggs.	A. M. Thorburn.
1897	John M. Whiton.	Marshall S. Driggs.	A. M. Thorburn.
1898	Marshall S. Driggs.	Benoni Lockwood.	A. M. Thorburn.
1899	Marshall S. Driggs.	Benoni Lockwood.	A. M. Thorburn.
1900	Benoni Lockwood.	W. W. Underhill.	A. M. Thorburn.

The treasurers of the board have been: Charles H. Birney, 1853-1866; Martin L. Crowell, 1867; Marcus F. Hodges, 1868-1881; Martin L. Crowell, 1882-1883; Wm. A. Anderson, 1884-1888; William M. St. John, 1889-1890; Lindley Murray Jr., 1890-1904.

**NEW YORK CASUALTY COMPANY**, New York city. Organized 1886. Henry B. Heylman, president; Ten Broeck M. Terhune, secretary and general manager.

**NEW YORK FIRE INSURANCE COMPANY**, New York city. Organized 1832; capital, \$200,000. Charles A. Hull, president; Arthur H. Gorse, secretary.

**NEW YORK FIRE INSURANCE EXCHANGE**. [For an account of the causes which led to the organization of this body, March 8, 1899, and for the full text of the agreement upon which it was based, see the *Cyclopedia of Insurance* for 1898-99.] The present officers of the Exchange, who were elected at the annual meeting in March, 1904, are as follows: William N. Kremer of the German-American, president; Cecil F. Shallcross of the Royal, vice-president; and George Jeremiah, secretary and treasurer.

The manager of the Exchange is Henry E. Hess, who assumed the duties of his office June 1, 1899.

**NEW YORK FIRE PATROL**. The present effective organization known as the New York Fire Patrol was created by the New York Board of Fire Underwriters under the authority of the charter granted to the board by the legislature in 1867, but it was preceded by organizations having substantially the same purposes as far back as thirty-two years. In 1835 the Association of Fire Insurance Companies employed four men whose duty it was to attend all fires and protect the interests of fire underwriters by preserving property exposed to fire and damage by water. They received a salary of \$250 per annum each. In 1839 the association employed forty men as a fire police in the mercantile district. The men were firemen or ex-firemen, and wore red fire caps. They gave the alarm to each other by means of whistles and rattles. The first covers for the protection of merchandise from water were used in 1845. George T. Hope was chairman of the fire patrol committee in 1853, and was instrumental in the preparation of the first code of rules placed in the hands of every member of the force. A second patrol company was organized in 1855, and a third in 1867.

In 1867 the New York Board of Fire Underwriters was chartered by an act of the legislature, by which power was granted this corporation "to provide a patrol of men and a competent person to act as superintendent to discover and prevent fires, with suitable apparatus to save and preserve property or life at and after a fire; and the better to enable them so to act with promptness and efficiency full power is given to such superintendent and to such patrol to enter any building on fire or which may be exposed to or in danger of taking fire from other burning buildings, to at once proceed and protect and endeavor to save the property therein, and to remove such property, or any part thereof, from the ruins after a fire." By the same act every fire insurance company doing business in the city, whether a member of the board or not, was compelled to pay a per centum tax upon its premium income within the city limits for the support of the fire patrol, which heretofore had been supported by voluntary contributions.

The patrol was and continues to be under the government of the committee on fire patrol of the board, elected annually. In 1876 fire patrol No. 4 and in 1893 fire patrol No. 5 were put in operation. Each command is supplied with two wagons and five horses; also portable fire extinguishers, oiled canvas covers, axes, and other necessary implements, with a code of signals, telegraph, etc. In addition it has a steam fire engine and two powerful hand pumps for draining water from cellars. The force consists of 118 men, composed of a superintendent, officers, and men, of whom 29 are auxiliary or call-men. The locations of the five companies are as follows: Patrol No. 1, No. 41 Murray Street; patrol No. 2, No. 31 Great Jones Street; patrol No. 3, No. 240 West Thirtieth Street; patrol No. 4, No. 113 East Nineteenth Street; patrol No. 5, No. 307 West 121st Street. The whole force is under the immediate command of Superintendent Frederick S. Groves.

The committee on fire patrol elected at the last annual meeting of the board, in May, 1904, is as follows: M. J. Ennis, A. G. McIlwaine, Jr., William B. Ogden, F. V. Price, E. G. Snow, Hugo Schumann, A. M. Thorburn.

NEW YORK INSURANCE ASSOCIATION of New York  
Organized in 1892. Daniel Woodcock & Co., attorneys.

NEW YORK LIFE INSURANCE COMPANY, THE, was organized April 10, 1845, as the "Nautilus Insurance Company," the present name being authorized by the act of April 5, 1849, which also gave the company the power to "make and execute trusts." The first president was James De Peyster Ogden. A. M. Merchant became president in April, 1847. He resigned in December, 1848, and was succeeded by Morris Franklin, who held office until his death in 1885. Mr. William H. Beers was then elected president, and he was succeeded in February, 1892, by the present executive, Mr. John A. McCall.

The company began business with applications for \$300,000 insurance, this being a condition of organization, and the first policy was issued on April 17, 1845. In 1850, the company eliminated the suicide clause from its policies, and in August, 1860, it issued the first non-forfeiting policy written by any life company doing a general business. Seven years later it introduced a return-premium endowment policy. In 1871 it began the issue of ten-year dividend policies, and, in the following year, of tontine investment policies, with dividend periods of ten, fifteen, or twenty years. In 1884 its tontine policies were made non-forfeitable. In 1885 a five-year dividend policy, and in 1888 a non-forfeiting, free tontine policy, were issued. In 1889 a clause was inserted in the principal policies of the company making them incontestable after two years. In June, 1892, under the new administration, the accumulation policy was issued, without any restrictions upon the insured, and with no other conditions than the due payment of premiums. The new policy also contained new benefits, and was automatically non-forfeitable. The old general agency system was abolished and the present branch office system established. The number of branches in the United

States is now about two hundred and forty. In 1896 the company, after an exhaustive study of its own and other records, adopted a plan for the insurance of under-average lives, and issued the adjustable accumulation policy, with the same premium rates and nearly all the distinctive features of the regular accumulation policy, the adjustment for under-average vitality being made by decreasing liens on the policy, or in the apportionment of surplus. Between 1899 and 1901 the company disposed of all its stock investments, and announced that, under its by-laws and agreements with several governmental insurance bureaus in Europe, it would henceforth lend no money on or make investments in stock of private corporations, second mortgages, unimproved or unproductive real estate, hotels, theatres, churches, breweries, factories, mining, or industrial enterprises. The company now reports annually to eighty-two governments. On January 1, 1904, the company announced three classes of accumulation policies: the standard, intermediate, and adjustable. The following table shows the growth of the company during the past twelve years, under the administration of President McCall:

	Dec. 31, 1891.	Dec. 31, 1903.	Gain in 12 Years.
Assets, . . . . .	\$125,947,290	\$352,652,048	\$226,704,758
Income, . . . . .	31,854,194	88,269,531	56,415,337
Dividends of year to policy-holders, . . . . .	1,260,340	5,339,293	4,078,953
Total payments of year to policy-holders, . . . . .	12,671,491	34,604,247	21,932,756
Number of policies in force, . . . . .	182,803	812,711	629,908
Insurance in force, premiums paid, . . . . .	575,689,649	1,745,212,899	1,169,523,250
			Number.
New insurance taking effect in 1903, . . . . .		171,118	Amount.
Policies revived, . . . . .		1,534	\$326,658,236
			3,216,798
Total paid for business, . . . . .		172,652	\$329,875,034

# NEW YORK LIFE UNDERWRITERS' ASSOCIATION. [See Life Underwriters' Association of New York.]

**NEW YORK PLATE GLASS INSURANCE COMPANY,**  
New York. Organized 1891. Capital, \$100,000. Max Danziger,  
president; Major A. White, secretary; J. Carroll French, assistant  
secretary.

**NEW YORK STATE ASSOCIATION OF LOCAL FIRE  
INSURANCE AGENTS** was organized by representatives of  
local boards in the State of New York, outside the metropolitan  
district, at a meeting held at Syracuse March 22, 1893. The first  
title adopted was "New York State Association of Local Boards  
of Fire Underwriters." The present title was adopted at the annual  
meeting in 1897. The constitution states the purpose of the associa-  
tion to be the "promotion of harmony in underwriting, the pro-  
tection of our interests, and those of our companies in our several  
territories, and the securing of united action in such direction as  
may be required to obtain these results." The officers chosen at  
this meeting were: M. G. Thompson of Utica, president; James  
E. Reed of Warsaw, C. T. Goodrich of Newburgh, and H. B.  
Boss of Binghamton, vice-presidents; William T. Ford of Cohoes,  
secretary; John L. Getman of Gloversville, treasurer; A. W. Har-

rington, Jr., of Troy, D. L. Dodgson of Batavia, M. W. Hutchins of Malone, Stanley G. Smith of Syracuse, George L. Gray of Ithaca, executive committee. The present officers of the board, who were elected at the annual meeting held at Niagara Falls in June, 1904, are: President, Emmet Rhodes of Auburn; vice-presidents, E. S. Hawley, M. F. Parkhurst, J. A. Hulquist, R. S. Pavior, William Hecox, H. W. Greenland; secretary-treasurer, S. H. Baker of Syracuse.

For association purposes the State is divided into 12 districts. These are composed of counties organized in auxiliary associations as follows:

Buffalo District—Counties of Erie, Niagara, Cattaraugus, Chautauqua, Allegany.

Utica District—Counties of Madison, Oneida, Lewis, Herkimer, Otsego.

Troy District—Counties of Warren, Washington, Saratoga, Rensselaer, Columbia.

Rochester District—Counties of Orleans, Monroe, Livingston, Ontario, Genesee, Wyoming.

Elmira District—Counties of Steuben, Chemung, Schuyler, Tompkins, Seneca, Yates.

Binghamton District—Counties of Tioga, Broome, Chenango, Cortland.

Syracuse District—Counties of Wayne, Onondaga, Cayuga, Oswego.

Watertown District—Counties of Jefferson, St. Lawrence.

Gloversville District—Counties of Fulton, Hamilton, Montgomery.

Plattsburgh District—Counties of Clinton, Franklin, Essex.

Albany District—Counties of Greene, Albany, Schoharie, Schenectady, Delaware.

Newburgh District—Counties of Dutchess, Ulster, Sullivan, Orange, Putnam, Rockland.

The executive committee is composed of the presidents of these districts.

NEW YORK STATE ASSOCIATION OF SUPERVISING AND ADJUSTING AGENTS was organized at Syracuse, N. Y., July 23, 1872, under the name of the New York State Board of Supervising and Adjusting Fire Insurance Agents. The first officers were: Thomas P. Stowell, president; Charles R. Knowles, first vice-president; James Hendrick, second vice-president; A. J. Woodworth, secretary and treasurer; Messrs. C. B. Whiting, John Marr, Samuel L. Talcott, J. N. Dunham, J. G. Welsh, Clinton F. Paige, and D. C. Osmun, executive committee. The first annual meeting of the association was held in New York city July 15, 1873. Clinton F. Paige was elected president, and L. L. Barney secretary and treasurer. December 5, 1873, pursuant to a call issued by General Agent Montgomery, the members of the New York, Pennsylvania, and New Jersey State boards met in New York city to consider a project for the consolidation of these organizations under the title of "The Atlantic Board Auxiliary to the National Board of Fire Underwriters." A resolution in favor of this idea had been adopted at the meeting of the national board executive committee in Philadelphia during the prior month. The opposition to the scheme, however, proved of a decisive character in the State boards concerned, the New York representatives voting it down by an overwhelming majority.

July 15, 1874, the annual meeting of the association was held at Syracuse. At this meeting a memorandum was adopted, 16 to 1, that it was expedient to reorganize the board upon a new basis, but not as an auxiliary to the national board. A new constitution and by-laws and the present title were adopted, and the officers elected were: A. Newton Locke, president; J. H. Van Buren, vice-president; Alfred Rowell, secretary; C. B. Whiting, Charles R. Knowles, A. J. Woodworth, Clinton F. Paige, and E. T. Atwood, executive committee. The organization is continued as a social body, and a promoter of the best interests of fire insurance, but the supervision and making of rates are relegated to the Underwriters' Association of the State of New York.

The present officers and executive committee of the New York State Association of Supervising and Adjusting Agents, who were elected at the thirty-first annual meeting, held in July, 1903, at the Sagamore Hotel, Lake George, are: President, R. A. Little, secretary of the Glens Falls; vice-president, E. J. Haynes, Jr., special agent for the Springfield; secretary and treasurer, I. Lloyd Greene, special agent of the Boston. Executive committee, George P. Peck, J. M. Carothers, F. C. Alexander, F. K. Locke, M. O. Dennis, and H. P. Moore.

**NEW YORK STATE, INSURANCE SUPERVISION IN.**  
1859-1904. Prior to 1859 the comptroller of New York state was charged with the duties of insurance supervision. The first reports were made in 1831, being from local companies. In 1848 there were twenty-two insurance companies in the State exempt by charter from making returns to the comptroller. It was not until 1849 that companies from other States and foreign countries were required to make annual or other statements, except of premiums received, which were subject to State taxation. In 1853 all insurance companies were required under law, for the first time, to make and file annual statements of their condition and affairs. The present insurance department was established under act of April 15, 1859, which became operative January 1, 1860. The superintendents of insurance have been:

William Barnes, . . . . .	January 12, 1860—February 5, 1870
George W. Miller, . . . . .	February 6, 1870—May 13, 1872
George B. Church, . . . . .	May 14, 1872—November 28, 1872
Orlow W. Chapman, . . . . .	November 29, 1872—January 31, 1876
William Smyth, . . . . .	February 1, 1876—February 24, 1877
John F. Smyth, . . . . .	February 25, 1877—April 27, 1880
Charles G. Fairman, . . . . .	April 28, 1880—April 22, 1883
John A. McCall, . . . . .	April 23, 1883—December 31, 1885
Robert A. Maxwell, . . . . .	January 1, 1886—February 18, 1891
James F. Pierce, . . . . .	February 19, 1891—February 11, 1897
Louis F. Payn, . . . . .	February 11, 1897—February 12, 1900
Francis Hendricks, . . . . .	February 12, 1900—

Superintendent Hendricks is the present incumbent. His term expires in February, 1906. The official term is three years, and the annual salary \$7,000. Robert H. Hunter is the first deputy superintendent, Henry D. Appleton the second deputy superintendent, and Richard J. Shanahan third deputy superintendent. Isaac Vanderpoel, who was first deputy superintendent under Superintendent

Pierce, was appointed chief examiner by Superintendent Payn, and continues in office. John S. Patterson is actuary of the department.

**NEW YORK STATE, UNDERWRITERS' ASSOCIATION OF.** [See Underwriters' Association of the State of New York.]

**NEW YORK UNDERWRITERS' AGENCY, THE,** was established by Alexander Stoddart January 1, 1864, to transact the agency business of certain fire insurance companies. These were succeeded on January 1, 1894, by the Hartford Fire Insurance Company, under a permanent arrangement whereby the policies of the New York Underwriters' Agency are guaranteed by the Hartford. The New York Underwriters' Agency does business throughout the whole United States, and its management, agency plant, and lines remain entirely separate and distinct from those of the Hartford. It is under the management of A. & J. H. Stoddart, general agents, No. 100 William street, New York.

**NEW ZEALAND INSURANCE COMPANY, Auckland.** N. Z., began business on the Pacific Coast in 1897, to which territory it confines its business. Clinton Folger, manager, San Francisco; Walter M. Speyer, assistant manager.

**NIAGARA FIRE INSURANCE COMPANY, New York.** Organized 1850; capital, \$500,000. Harold Herrick, president; George W. Dewey, secretary.

**NICHOLS, JAMES,** president of the National Fire Insurance Company of Hartford, is a native of Fairfield County, Connecticut. He studied law, and was admitted to the bar in 1854, and, removing to Hartford to practice, was appointed clerk of the County Court. In 1861 he was elected judge of probate for the Hartford district, filling two terms—last expiring in 1864. While continuing the practice of law he was, in 1867, offered and accepted the position of general agent, and, later, secretary of the Merchants Insurance Company of Hartford, which was subsequently destroyed by the Chicago fire. With Mark Howard, in 1871, he founded the National and was elected its secretary. He succeeded Mr. Howard as president in 1887. Judge Nichols is president of the Mechanics and Traders Insurance Company of New Orleans, La., vice-president of the Charter Oak National Bank, trustee for the Society for Savings, a director of the Phoenix Mutual Life Insurance Company and the Aetna Indemnity Company, and of the Pratt & Cady Company, all of Hartford.

**NICHOLS, SAM H.,** secretary of state and ex officio insurance commissioner of the State of Washington, was born at Malden, Mass., August 7, 1835. He received a high school and academic education, graduating from the Academy at Medford, Mass. His business life has been spent as a clerk, farmer, and real estate and insurance agent. He was chief clerk in the House of Representatives in Minnesota three terms, clerk of the Supreme Court eleven years, State oil inspector in Minnesota, and has filled various other positions.

NICHOLS, WALTER SMITH, actuary, insurance journalist, and author, was born at Newark, N. J., November 23, 1841, being a descendant of one of the original settlers of that city. He was graduated from Princeton College in 1863, and studied law with Justice Bradley of the United States Supreme Court. Mr. Nichols has been associate editor of the "Insurance Monitor" since 1868, and editor-in-chief since the death of C. C. Hine in 1897; also editor of the "Insurance Law Journal" since 1875, and is vice-president of the C. C. Hine's Sons Company. He was actuary of the late United States Industrial Insurance Company of Newark from 1891, and secretary of the same from 1894, is author of "Hine and Nichols on Assignments," "Hine and Nichols' Digest of Insurance Decisions," and other works on insurance law, a member of the Actuarial Society of America, and of the American Mathematical Society, a director of the Newark Fire Insurance Company, consulting actuary and director of several financial corporations, and fills other positions of trust in his native city.

NOLAN, JOHN H., manager of the Chicago department of the Travelers Insurance Company of Hartford, was born of Irish parents at New Haven, Conn., May 10, 1841. After a common school education he became a drug clerk, and, with the exception of three years in the army during the war as hospital steward of the Twentieth Regiment of Connecticut Infantry, was in the drug business until 1870. In the spring of that year he began with the Travelers at New Haven, and has continued in the service of that company to the present time. In 1871 he went to Chicago for the company, and soon after took charge of the general agency of the department, succeeding General Julius White. Mr. Nolan has been secretary and president of the Life Underwriters' Association of Chicago and vice-president of the Kenwood Club, and is a member of several of the leading political and social clubs of the Western metropolis.

**NON-CONCURRENT POLICIES.** [See Policies, Non-Concurrent.]

**NON-FORFEITURE LIFE INSURANCE LAWS.** There was no successful non-forfeiture legislation in 1896 to 1904, except a slight change in Missouri, although bills appeared in the Kansas, Maryland, Michigan, Nebraska, New York, Ohio, Pennsylvania, and Washington legislatures, that in the first being a proposed amendment. [For account of legislation from 1892 to 1895, see *Cyclopedia* for 1894-5.]

#### HISTORY OF NON-FORFEITURE LEGISLATION.

The first law of this kind was brought before the legislature of Massachusetts in 1859 by Elizur Wright, then one of the insurance commissioners of that State, and in 1861 the law was passed. It provided that policies of life insurance should not be forfeited for nonpayment of premium, but that eighty per cent. of the reserve at the time of the failure to pay any premium should be used as



single net premium for term insurance. In 1880 this law was changed by the legislature so as to compel surrender values to be paid in cash where insurable interest had ceased, and in other cases used to purchase paid-up insurance, to be paid at the same time as the original policy. This law only applied after two full annual premiums had been paid. In the revision of 1887 the law was again changed. The first law applied to all policies issued between the ninth day of May, 1861, and the first day of January, 1881. The second applied to all policies issued between January 1, 1881, and April 21, 1887. The law since that date, applicable to all policies issued by Massachusetts companies, is:

Section 76. All policies hereto issued by any domestic life insurance company shall be subject to the provisions of law applicable and in force at the date of such issue. No policy of life or endowment assurance hereafter issued by any such company shall become forfeit or void for non-payment of premium after two full annual premiums, in cash or note, or both, have been paid thereon; but in case of default in payment of any such subsequent premium, then, without any further stipulation or act, such policy shall be binding upon the company for the amount of paid-up insurance which the then net value of the policy and all dividend additions thereon, computed by the rule of Section 11, less any indebtedness to the company on account of said policy, and less the surrender charge provided herein, will purchase as a net single premium for life or endowment insurance, maturing or terminating at the time and in the manner provided in the original policy contract; and such default shall not change or affect the conditions or terms of the policy, except as regards the payment of premiums and the amount payable thereon. Said surrender charge shall be 8 per cent. of the insurance value of the policy at the date of default, which insurance value is the present value of all the normal future yearly costs of insurance which by its terms said policy is exposed to pay in case of its continuance, computed upon the rate of mortality and interest assumed in Section 11. Every such policy, after the payment of two full annual premiums thereon, shall have a surrender value which shall be its net value, less the surrender charge, and less any indebtedness to the company on account of the said policy, and its holder may, upon any subsequent anniversary of its issue, surrender the same and claim and recover from the company such surrender value in cash; provided that from the surrender value of all endowment policies the company may deduct 5 per cent. On policies of prudential or industrial insurance on which the weekly premiums are not more than 50 cents each week, the surrender value in all cases shall be payable in cash. Upon surrender, on any anniversary of its issue, of a policy which has become paid up after the payment of two full annual premiums, by force of the statute upon default in payment of premium, the holder shall be entitled to its net value, payable in cash; provided, that from such net value of all endowment policies the company may deduct 5 per cent. But no surrender of a policy shall be made without the written assent of the persons to whom the policy is made payable. Any condition or stipulation in the policy or elsewhere contrary to the provisions of this section, and any waiver of such provisions by the assured, shall be void.

CALIFORNIA enacted in 1872 a non-forfeiture law, giving four-fifths of the net value to purchase temporary insurance, but using the American table instead of the actuaries'. The law applied only to California companies. In 1880 it was amended so as to include companies of other States, and reads:

Section 450. Every contract or policy of insurance hereafter made by any person or corporation organized under the laws of this State, or under those of any other State or county, with and upon the life of a resident of this State, and delivered within this State, shall contain, unless specifically contracted between the insurer and the insured for tontine insurance or for other term or paid-up insurance, a stipulation that when, after three full annual premiums

shall have been paid on such policy, it shall cease or become void solely by the non-payment of any premium when due, its entire net reserve, by the American experience mortality, and interest at  $4\frac{1}{2}$  per cent. yearly, less any indebtedness to the company on such policy, shall be applied by such company as a single premium, at such company's published rates in force at the date of original policy, but at the age of the insured at time of lapse, either to the purchase of non-participating term insurance for the full amount insured by such policy, or upon the written application by the owner of such policy, and surrender thereof to such company within three months from non-payment of premium, to the purchase of a non-participating paid-up policy, payable at the time the original policy would be payable if continued in force, both kinds of insurance to be subject to the same conditions, except as to payment of premiums, as those of the original policy. It may be provided, however, in such stipulation that no part of such term insurance shall be due or payable unless satisfactory proofs of death be furnished to the insuring company within one year after death, and that if death shall occur within three years after such non-payment of premium and during such term of insurance, there shall be deducted from the amount payable the sum of all the premiums that would have become due on the original policy if it had continued in force. If the insured on endowment policies be more than enough to purchase temporary insurance, as aforesaid, to the end of the endowment term the excess shall be applied to the purchase of pure endowment insurance, payable at the end of the term, if the insured be then living. If any life insurance corporation or company shall deliver to any person in this State a policy of insurance upon the life of any person residing in this State not in conformity with the provisions of this section, the right of such corporation or company to transact business in this State shall thereupon and thereby cease and determine, and the insurance commissioner shall immediately revoke the certificate of such corporation or company authorizing it to do business in this State, and publish such revocation daily for the period of two weeks in two daily newspapers, one published in the city of San Francisco and the other in the city of Sacramento. [Amendment approved April 26, 1880; took effect sixtieth day after passage; declared conflicting acts.]

**MAINE.** The Maine non-forfeiture law was passed in 1877, and went into effect March 31 of that year. It was amended in 1887, and now reads:

Section 91. Every life insurance policy issued after March 31, 1877, by any company chartered by this State, which may be forfeited for the non-payment of premiums, including all notes given for premiums or loans, or interest thereon, after it has been in force three full years, and which does not provide for a surrender value at least equivalent to the value arising under the terms of this and the following section, is nevertheless continued in force an extent and for a period to be determined as follows, to wit: The net value of the policy, when the premium becomes due and is not paid, shall be retained according to the combined experience of actuaries' rate of mortality, and interest at the rate of 4 per cent. a year; from such net value there shall be deducted the present value of the differences between the future premiums provided in the policy and the future net premiums on said policy, ascertained according to the rates of mortality and interest aforesaid, in no event, however, to exceed one-fourth of said net value, and in ascertaining said net value, when the premium is payable semi-annually or quarterly, there shall be deducted from the net value of the policy, assuming net annual premiums and net installments for the unpaid semi-annual or quarterly installments for that year, which shall not be considered an indebtedness, but as forborne premiums; it remains after deducting any indebtedness to the company on account of the policy or notes held by the company against the insured, which notes, if canceled, shall be considered as a net single premium of temporary insurance, and the term for which it will insure shall be determined according to the age of the party at the time of the lapse of the policy, and the assumptions of mortality and interest aforesaid; but if the policy is an endowment, payable at a time certain, or at death if it should previously occur, then if it remains as aforesaid exceeds the single net premium of temporary insurance for the balance of the endowment term for the full amount of the policy, such excess shall be considered a net single premium for simple en-

dowment, payable only at the same time as the original endowment, and in case the insured survives to that time; and the amount thus payable by the company shall be determined according to the age of the party at the time of the lapse of the policy, and the assumption of mortality and interest aforesaid.

Sec. 92. If the death of the insured occurs within the term of temporary insurance covered by the value of the policy as determined in the preceding section, and if no condition of the insurance other than the payment of the premium has been violated by the insured, the company shall pay the amount of the policy as if there had been no lapse of the premium, anything in the policy to the contrary notwithstanding; provided, however, that notice of the claim and proof of the death shall be submitted to the company in the manner provided by the terms of the policy within one year after the death; and provided, also, that the company may deduct from the amount insured in the policy the amount compounded at 7 per cent. a year of the ordinary life premiums at age of issue, that had been forborne at the time of the death, including the whole year's premium in which the death occurs, not exceeding five in number. But any such company may issue to a resident of any other State or country a policy conforming to the laws of such State or country, and not subject to the and the preceding section.

MICHIGAN passed a non-forfeiture law in 1869 (laws of 1869, act No. 77), which gave three-fourths of the net value by the American table, interest four and one-half per cent., as a net premium for paid-up whole life insurance if applied for within one year of default. This law applied to Michigan companies only, and was amended in 1881 to read:

Section 17. No policy of insurance on life issued after this act shall be effect by any company organized under the laws of this State shall be forfeited or become void by the non-payment of any premium thereon after the time any further than as follows: The net value of the policy when the premium becomes due and is not paid shall be ascertained according to the American experience table rate of mortality, with interest at 4 per centum per annum. A surrender charge shall first be deducted from such net value on the following basis, to wit: From policies that have paid three full years' premiums, 40 per cent.; from policies that have paid four full years' premiums, 36 per cent.; from policies that have paid five full years' premiums, 32 per cent.; and so on in like manner decreasing the discount 4 per centum for each full year's premium paid, until the discount is exhausted, when no surrender charge shall be made. After deducting the surrender charge from the net value, the remainder shall be considered a net single premium for whole life non-participating insurance, and the amount it will insure shall be determined according to the age of the party at the time when the unpaid premium became due and the assumptions aforesaid in regard to rate of interest and table of mortality. In case of any indebtedness on any policy, such indebtedness shall first be deducted from the net value remaining after deducting the discount, and the remainder, if any, shall be used as the net single premium as aforesaid.

MISSOURI. The Missouri non-forfeiture law was passed in 1879, and was made to apply to all policies issued in Missouri on and after the first day of August, 1879. It was afterward amended, and is now Sections 5856 to 5859 inclusive. The legislature of 1881 reconstructed the last numbered section, so that it now reads as printed below. By some blunder, probably, in the amendment of Section 5857, the standard for computing paid-up values was changed from the American experience of four and one-half per cent. to the combined experience at four per cent., so that the extended insurance is calculated by one standard of mortality and interest and the paid-up values by another. The text of the law is

Section 5856. No policy of insurance on life hereafter issued by any insurance company authorized to do business in this State, on and after the first day of August, A.D. 1879, shall, after payment upon it of two full annu-

premiums, be forfeited or become void by reason of the non-payment of premium thereon, but it shall be subject to the following rules of commutation, to wit: The net value of the policy when the premium becomes due and is not paid, shall be computed upon the American experience table of mortality, with  $\frac{1}{2}$  per cent. interest per annum, and after deducting from three-fourths of such net value any notes or other indebtedness to the company, given on account of past premium payments on said policy issued to the insured, which indebtedness shall then be canceled, the balance shall be taken as a net single premium for temporary insurance for the full amount written in the policy, and the term for which such temporary insurance shall be in force shall be determined by the age of the person whose life is insured at the time of default of premium and the assumption of mortality and interest aforesaid; but if the policy shall be an endowment, payable at a certain time, or at death, if it should occur previously, then, if what remains as aforesaid shall exceed the net single premium of temporary insurance for the remainder of the endowment term for the full amount of the policy, such excess shall be considered as a net single premium for a pure endowment of so much as such premium will purchase, determined by the age of insured at date of defaulting the payment of premium on the original policy, and the table of mortality and interest as aforesaid, such amount shall be paid at the end of the original term of endowment, the insured shall then be alive.

Sec. 5857. At any time after the payment of two or more full annual premiums, and not later than sixty days from the beginning of the extended insurance provided in the preceding section, the legal holder of the policy may demand of the company, and the company shall issue its paid-up policy, which, in case of an ordinary life policy, shall be for such an amount as the net value of the original policy at the age and date of lapse, computed according to the company's or combined experience table of mortality, with interest at the rate of 6 per cent. per annum, without deduction of indebtedness on account of said policy, will purchase, applied as a single premium upon the table rates of the company, and in case of a limited payment life policy, or of a continued payment endowment policy, payable at a certain time or at death, it shall be for an amount bearing such proportion to the amount of the original policy as the number of complete annual premiums actually paid shall bear to the number of such annual premiums stipulated to be paid; provided, that from such amount the company shall have the right to deduct the net reversionary value of all indebtedness to the company on account of such policy; and provided further, that the policy-holder shall, at the time of making demand for such paid-up policy, surrender the original policy, legally discharged, at the expense of the company.

Sec. 5858. If the death of the insured occur within the term of temporary insurance covered by the value of the policy as determined in Section 5856, and on condition of the insurance other than the payment of premiums shall not have been violated by the insured, the company shall be bound to pay the amount of the policy, the same as if there had been no default in the payment of premium, anything in the policy to the contrary notwithstanding; provided, however, that notice of the claim and proof of the death shall be submitted to the company in the same manner as provided by the terms of the policy within sixty days after the decease of the insured; and provided also, that the company shall have the right to deduct from the amount insured in the policy the amount compounded at 6 per cent. interest per annum of all the premiums not paid, which had been forborne at the time of the decease, including the whole of the insured's premium in which the death occurs, but such premiums shall in no case be deducted from the ordinary life premium for the age at issue, with interest as last provided.

Sec. 5859. The three preceding sections shall not be applicable in the following cases, to wit: If the policy shall have been issued by any company authorized to do business in this State, and organized under the laws of another State or of the United States, which prescribes a surrender value or paid-up or return premium insurance in case of default in payment of premiums, and shall contain an agreement for such surrender value, temporary or paid-up insurance, as prescribed by such other State as a part of said policy, or if the policy shall contain a provision for an unconditional cash surrender value at least equal to the net single premium for the temporary insurance provided hereinbefore, or if the unconditional commutation of the policy for non-forfeitable paid-up insurance, or if the legal holder of the policy shall, within sixty days after default of premium, surrender the policy and accept from the company another

form of policy, or if the policy shall be surrendered to the company for a consideration adequate in the judgment of the legal holder thereof, then, and in any of the foregoing cases, this act shall not be applicable; provided, that in no instance shall a policy be forfeited for non-payment of premiums after the payment of three annual premiums thereon; but in all instances when three annual premiums shall have been paid on a policy of insurance the holder of such policy shall be entitled to paid-up insurance, the net value of which shall be equal to that provided for in Section 5856 of this article. [As reconstructed by Legislature of 1895. For original section see Cyclopedica for 1893-94.]

By act of 1899 policies become non-forfeitable after three years, instead of two years.

**NEW YORK.** The New York non-forfeiture law was passed in 1879, being Chapter 347 of the laws of that year, and was not changed before the new code was adopted, except that in 1885, by Chapter 328, policies issued upon weekly or monthly payments of premiums were exempted from the operation of the law. It reads:

Section 1. Whenever any policy of life insurance hereafter issued by any company organized or incorporated under the laws of this State, after being in force three full years, shall by its terms lapse or become forfeited for the non-payment of any premium, or of any note given for a premium, or loan made in cash on the policy as security, or of any interest on such note or loan, unless the provisions of this act are specifically waived in the application, and notice of such waiver written or printed in red ink on the margin of the face of the policy when issued, the reserve on such policy, including dividend additions calculated at the date of the failure to make any of the payments above described, according to the American experience table of mortality, and with interest at the rate of 4½ per cent. per annum, after deducting any indebtedness of the insured on account of any annual, semi-annual, or quarterly premium then due, and any loan made in cash on such policy, evidence of which is acknowledged by the insured in writing, shall, on demand made, with surrender of the policy within six months after such lapse, be taken as a single premium of life insurance at the published rates of the company at the time the policy was issued, and shall be applied, as shall have been agreed in the application and policy, either to continue the insurance of the policy in force at its full amount, so long as such single premium will purchase temporary insurance for that amount, at the age of the insured at the time of lapse, or to purchase upon the same life at the same age paid-up insurance payable at the same time as under the same conditions, except as to payment of premiums, as the original policy; provided, that if no such agreement be expressed in the application, the policy the said single premium may be applied in either of the modes above specified, at the option of the owner of the policy, notice of such option to be contained in the demand hereinbefore required to be made to prevent the forfeiture of the policy; provided, also, that the net value of the insurance given for such single premium under this section, computed by the standard of the State, shall in no case be less than two-thirds of the entire reserve after deducting the indebtedness as specified; but such insurance shall not participate in the profits of the company.

Sec. 2. If the reserve upon any endowment policy, applied according to the preceding section as a single premium of temporary insurance, be not then sufficient to continue the insurance to the end of the endowment term named in the policy, and if the insured survive that term, the excess shall be paid in cash at the end of such term, on the conditions on which the original policy was issued.

Sec. 3. This act shall take effect on the first day of January, 1880.

In the New York insurance code, which was adopted in 1884 the phraseology of the law was somewhat changed, while its substance was preserved. The following is the full text of the section:

Section 88. Whenever any policy of life insurance issued after January first, eighteen hundred and eighty, by any domestic life insurance corporation after being in force three full years, shall, by its terms, lapse or become forfeited

for the non-payment of any premium or note given for a premium or loan made in cash on such policy as security, or of any interest on such note or loan, the reserve on such policy, computed according to the American experience table of mortality at the rate of  $4\frac{1}{2}$  per cent. per annum, shall, on demand made, with surrender of the policy within six months after such lapse or forfeiture, be taken as a single premium of life insurance at the published rates of the corporation at the time the policy was issued, and shall be applied, as shall have been agreed in the application or policy, either to continue the insurance of the policy in force at its full amount so long as such single premium will purchase temporary insurance for that amount at the age of the insured at the time of lapse or forfeiture, or to purchase upon the same life at the same age paid-up insurance payable at the same time and under the same conditions, except as to payments of premiums, as the original policy. If no such agreement be expressed in the application or policy such single premium may be applied in either of the modes above specified, at the option of the owner of the policy, notice of such option to be contained in the demand hereinbefore required to be made to prevent the forfeiture of the policy.

The reserve hereinbefore specified shall include dividend additions calculated at the date of the failure to make any of the payments above described according to the American experience table of mortality, with interest at the rate of  $4\frac{1}{2}$  per cent. per annum, after deducting any indebtedness of the insured on account of any annual or semi-annual or quarterly premium then due, and any loan made in cash on such policy, evidence of which is acknowledged by the insured in writing.

The net value of the insurance given for such single premium under this section, computed by the standard of this State, shall in no case be less than two-thirds of the entire reserve computed according to the rule prescribed in this section, after deducting the indebtedness as specified; but such insurance shall not participate in the profits of the corporation.

If the reserve upon any endowment policy applied according to the provisions of this section as a single premium of temporary insurance be more than sufficient to continue the insurance to the end of the endowment term named in the policy, and if the insured survive that term, the excess shall be paid in cash at the end of such term, on the conditions on which the original policy was issued.

This section shall not apply to any case where the provisions of the section are specifically waived in the application and notice of such waiver is written or printed in red ink on the margin of the face of the policy when issued.

**NEW JERSEY.** The New Jersey law, approved March 28, 1895, is Chapter 346 of the laws of 1895, and is entitled "An act to provide for the paid-up or cash surrender values of life insurance policies." The following is the text:

Section 1. Whenever any policy of life insurance hereafter issued by any domestic life insurance corporation of this State, after being in force three full years, shall, by its terms, lapse or become forfeited for the non-payment of any premium or any note given for a premium or loan made in cash on such policy as security, or of any interest on such note or loan, the net reserve on such policy, including existing dividend additions, computed according to the American experience table of mortality at the rate of  $4\frac{1}{2}$  per cent. per annum, shall, on demand made in writing, with surrender of the policy within three months after such lapse or forfeiture, be taken as a single premium of life insurance at the published rates of the corporation at the time the policy was issued, and shall be applied, as shall have been agreed in the application or policy, either to continue the insurance of the policy in force at its full amount, including dividend additions, so long as such single premium will purchase temporary insurance for that amount, at the age of the insured at the time of lapse or forfeiture, or to purchase upon the same life at the same age paid-up insurance payable at the same time and under the same conditions, except as to payments of premiums, as the original policy. If no such agreement be expressed in the application or policy, such single premium may be applied in either of the modes above specified, at the option of the owner of the policy, notice of such option to be contained in the demand hereinbefore required to be made to prevent the forfeiture of the policy.

Sec. 2. If there be any indebtedness on the policy which has been acknowledged by the assured in writing, such indebtedness shall be paid off in cash before the provisions of this act shall be applicable to the policy.

Sec. 3. The net value of the insurance given for such single premium under this act, computed according to the American experience table of mortality, with interest at the rate of 4½ per centum per annum, shall in no case be less than two-thirds of the entire reserve, computed according to the rule prescribed in this act; but such insurance shall not participate in the profits of the corporation.

Sec. 4. If the reserve upon any endowment policy applied according to the provisions of this act as a single premium of temporary insurance be more than sufficient to continue the insurance to the end of the endowment term named in the policy, and if the insured survive that term, the excess shall be paid in cash at the end of such term, on the conditions on which the original policy was issued.

Section 5 of this act makes any policy issued by companies of this State incontestable after two years from the date of its issue, and Section 6 is made applicable to industrial insurance. On any industrial policy the paid-up value of which is less than \$50 it is optional with the company to pay the legal holder thereof the cash equivalent, and upon such payment the company is absolutely released from all further claims by reason of such policy, which shall thereupon be canceled. Section 7 declares that the provisions of this act shall not apply to policies on the lives of persons under twelve years of age, until three years after such persons shall attain that age.

NEW HAMPSHIRE. By Chapter 42 of the Laws of 1897, no industrial life or endowment policy could become forfeited or void for non-payment of premiums, after premiums had been paid thereon two consecutive years. This act was repealed by the legislature of 1899.

These are all the laws regulating the forfeiture of life insurance policies now in force, and the practice of companies has rendered their enactment unnecessary in the future, if it ever was necessary in the past.

NORFOLK MUTUAL FIRE INSURANCE COMPANY. Dedham, Mass. Organized 1825. J. White Belcher, president; James Y. Noyes, secretary.

NORTH AMERICAN ACCIDENT INSURANCE COMPANY of Chicago. Organized 1899. Capital, \$100,000. E. C. Waller, president; A. E. Forrest, vice-president and secretary.

NORTH AMERICAN CASUALTY COMPANY of Minneapolis, Minn. Organized 1896. James M. Sullivan, president; Henry M. Little secretary.

NORTH AMERICAN LIFE ASSURANCE COMPANY OF CANADA, Toronto, Canada. Organized 1881; entered the United States in 1899. J. D. Wells, United States general manager.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY of Edinburgh and London had its beginning in the North British of Edinburgh, founded in 1809 to do a fire insurance

business. A life insurance department was added in 1823. Mr. Postwick was the first manager, and he was succeeded by David Smith, a "writer to the Signet," a man of great ability and unflinching energy. In 1801, after the great Tooley Street fire in London, a new fire company was established in that city, by prominent merchants, under the name of the Mercantile Insurance Company, which at once took a strong position. In 1862 the two companies agreed to amalgamate, establishing a general court of directors, divided into two sections, with chief officers in Edinburgh and London, the latter giving special attention to the large foreign connections; for the company has extended its agencies and branches over the entire world and advanced to the position of one of the great insurance institutions.

The present subscribed capital of the company is £2,750,000, and the cash capital, £687,500. The fire funds at the close of 1903 amounted to £4,254,800, and total assets to £17,060,645 15s.

The general court of directors is as follows: Charles J. Catercott, chairman. London Board—Alexander H. Campbell, Esq., chairman; The Hon. Charles Napier Lawrence, deputy chairman; Charles Morrison, Esq., John Sanderson, Esq., The Right Hon. Lord Hillingdon, Alexander Drake Kleinwort, Esq., Hubert F. Barclay, Esq., Vincent R. Hoare, Esq., H. R. Arbuthnot, Esq., John Pierpont Morgan, Jr., Esq., Bruno Schröder, Esq., Edward Nettleford, Esq.; managers of fire department, W. T. Price, J. M. C. Johnson; secretary, Robert Carmichael. Edinburgh Board—David B. Auchoppe, Esq., Ralph Dundas, Esq., John Wharton Tod, Esq., Sir James H. Gibson-Craig, Bart., Sir Charles B. Logan, D.K.S., Charles C. Maconochie, Esq., Lt.-Col. Robert Dundas, John S. Pitman, Esq., George Younger, Esq., The Right Hon. The Earl of Ligin, K.G., Thos. S. Esson, Esq., Robt. Cross, Esq.; manager, Philip R. D. MacLagan, F.R.S.E.

The company entered the United States August 16, 1866. Ezra White, an experienced underwriter, was selected as manager, and his son, Charles E. White, as assistant manager. The head office of the company was at 74 Wall Street, and its first local board of directors was composed of Charles H. Dabney, chairman; Solon Humphreys, Aymar Cater, David Dows, Egisto P. Fabbri, Simeon Chittenden, and Shepard Gandy.

Timothy C. Allyn was appointed associate manager in 1867 with Ezra White. Mr. Allyn died suddenly October 19, 1869, and the local roster was then rearranged, Ezra White as manager, Charles

White and William Connor as associate managers, and Sam Blagden, assistant manager. In 1870 Mr. Blagden was appointed associate manager, with equal power with the others. Mr. Connor died in December, 1872, and Ezra White in 1876, and S. P. Blagden and Charles E. White became managers. In 1887 Mr. White died, and Mr. Blagden became manager, with James F. Dudley assistant manager, and William A. Francis as second assistant manager. In 1888 Mr. Dudley was succeeded by Mr. Francis as assistant manager.

On June 1, 1894, Mr. Blagden resigned, and Henry E. Bowers, former manager of the Guardian of London, was appointed the



company's United States manager. At the same time a western department, which had been established with headquarters at Chicago, went into operation with Wiley J. Littlejohn as manager. July 5, 1894, Dan Winslow was appointed assistant manager for the United States, to succeed Mr. Wm. A. Francis. June 1, 1894, Mr. Winslow was succeeded by West Pollock as deputy manager, and on February 26, 1897, Wm. R. Ecker was appointed assistant manager. January 1, 1900, Mr. Bowers retired and was succeeded by E. G. Richards of Hartford, Conn., as United States manager. Mr. Richards had long been connected with the National Fire Insurance Company of Hartford as its vice-president and secretary. Coincident with the retirement of Mr. Bowers, the resignation of Assistant Manager Ecker took effect, and J. F. Hastings, formerly general agent of the National Fire of Hartford, Conn., became his successor. Deputy Manager Pollock also resigned about the same time and no successor was appointed, the office of deputy manager having been discontinued. The United States branch management is now E. G. Richards, manager; and J. F. Hastings, assistant manager.

The business in the United States is confined to fire underwriting. In the thirty-seven years that the company has transacted business in the United States it has paid therein in fire losses over \$12,000,000.00. It was involved to the extent of \$2,330,000 in the Chicago fire of 1871; \$742,065.56 in the Boston fire of 1872; \$850,000 in the Baltimore fire of 1904, all of which losses were promptly met by funds from the home office. Its losses in the Jacksonville conflagration in 1901, amounting to \$148,924.40, were paid from its United States funds, making a total of \$4,070,991.96 paid for losses by the foregoing conflagrations; thus establishing the character and strength of the company firmly in the minds of the American people.

**NORTH BRITISH AND MERCANTILE INSURANCE COMPANY** of New York, organized 1897; capital, \$200,000. Assets, \$662,683.82. E. G. Richards, president; J. F. Hastings, vice-president and secretary.

**NORTH CAROLINA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** was organized in September, 1899, with the following officers: J. H. Southgate, president; Walker Taylor, C. T. Rawle, A. B. Dangerfield, vice-presidents; Jacob Batts, Rocky Mount, secretary and treasurer. The officers elected at the annual meeting in October, 1903, are: President A. M. Dangerfield, Winston; vice-president, H. C. Bragaw; secretary and treasurer, M. Boatwright, Wilmington. Executive committee, W. J. Griswold, C. F. Harvey, J. Van B. Metts, R. W. Murray, and W. W. Smith.

**NORTH CAROLINA HOME INSURANCE COMPANY**, Raleigh, N. C. Organized 1869; capital, \$66,283. Alexander Webb, president; Charles Root, secretary.

**NORTH CAROLINA, INSURANCE SUPERVISION IN**, 1874-1904. The secretary of state was originally the supervisor

insurance interests in North Carolina, under general statutes of 1874-75. He was elected by the people for a term of four years. The secretaries have been:

W. H. Howerton,	Jan., 1874—Jan., 1877	Octavius Coke,	April, 1891—Aug., 1895
J. A. Englehard,	Jan., 1877—Jan., 1879	C. M. Cook,	Aug., 1895—Jan., 1897
Wm. L. Saunders,	Jan., 1879—April, 1891	Cyrus Thompson,	Jan., 1897—Feb., 1899

In February, 1899, the legislature created a distinct state department of insurance, and elected James R. Young insurance commissioner for a preliminary term of two years. He was re-elected by the people in 1901 for the regular term of four years.

**NORTH DAKOTA, INSURANCE SUPERVISION IN, 1883-1904.** The office of commissioner of insurance in North Dakota was created by the constitutional convention, the provision therefor being made effective by act approved December 4, 1890. The commissioner is elected by the people for a term of two years. In case of a vacancy by reason of death or otherwise, the Governor is required to appoint "by and with the approval of the senate, if in session."

Prior to April 6, 1883, all insurance business was done through the office of the territorial secretary. The supervising officers since that date have been:

George L. Ordway, auditor,	April 6, 1883—March 11, 1885
E. W. Cadwell, auditor,	March 11, 1885—Feb. 18, 1887
James A. Ward, auditor,	Feb. 18, 1887—April 7, 1889
J. C. McManima, auditor,	April 1, 1889—Nov. 4, 1889
A. L. Carey, commissioner of insurance,	Nov. 4, 1889—Feb. 5, 1893
James Cudhie, commissioner of insurance,	Feb. 5, 1893—Feb. 5, 1895
Fredrick B. Fancher, commissioner of insurance,	Feb. 5, 1895—Nov. 15, 1898
George W. Harrison, commissioner of insurance,	Nov. 15, 1898—Nov. 13, 1900

Mr. Fancher was re-elected for the term 1897-1899, but resigned in November, 1898, upon being elected governor of the state, and Mr. Harrison succeeded him. The present commissioner is Ferdinand Leutz, who was appointed in 1900.

**NORTHERN ASSURANCE COMPANY** of London, England. Organized 1836. Entered the United States 1876. George W. Babb, general attorney in the United States.

**NORTHERN CENTRAL LIFE INSURANCE COMPANY,** Toledo, O. Organized 1886. This company reinsured its business in the Pittsburgh Life and Trust Company in August, 1903.

**NORTHERN INSURANCE COMPANY** of New York. Organized 1897; capital, \$250,000. L. N. Lovell, president; James Marshall, secretary.

**NORTH GERMAN FIRE INSURANCE COMPANY,** Hamburg, Germany. The company has discontinued business in the United States, except on the Pacific coast. Walter Speyer is Pacific coast general agent.

**NORTH GERMAN FIRE INSURANCE COMPANY,** New York. Organized 1809; capital, \$200,000. Adolph Loeb, president; H. C. Thumm, secretary.

**NORTH, JOHN C.**, president of the National Association of Local Agents, is a native of New Haven, Conn., where he was born August 26, 1850. He was educated in the Hopkins Grammar School and a business college of his native city, and began his insurance career in his father's office in 1869. He is also a member of the New Haven common council and president of that body, and president also of the New Haven Congregational Club. He was elected president of the National Association of Local Agents at the annual meeting in 1903.

**NORTH RIVER INSURANCE COMPANY,** New York city. Organized 1822; capital, \$350,000. William E. Hutchins, president; F. H. Crum, secretary.

**NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY,** Grand Forks, N. D. Organized 1899. Capital, \$117,250. C. F. Sims, president; O. O. Tollefson, secretary.

**NORTHWESTERN LIFE AND SAVINGS COMPANY,** Des Moines, Ia. This company reinsured in the Northwestern National Life Insurance Company of Minneapolis, Minn., August 22, 1903.

**NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY'S AGENTS' ASSOCIATION** held its twenty-seventh annual meeting at Milwaukee, Wis., July 14 and 15, 1903, and elected the following officers: President, D. E. Murphy, Milwaukee; vice-president, J. I. D. Bristol, New York; secretary, A. W. Stevens, Chicago, Ill.

**NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, THE**, of Milwaukee, Wis., was incorporated March 2, 1857, under the name of the "Mutual Life Insurance Company of the State of Wisconsin." March 1, 1865, the name of the company was changed by legislative enactment to its present form. The business of the company is limited to carefully selected male lives between ages 18 and 60 inclusive, residing in the healthful portions of the United States, and the death losses have been very low. The losses during 1903 were only .07 per cent. of the mean insurance in force. From motives of precaution the company adopted a four per cent. reserve basis in 1870, and for similar reasons all new business written subsequent to January 31, 1899, has been on a three per cent. basis.

On January 1, 1904, the assets of the company were \$178,200,625, with 280,413 policies in force, insuring \$662,851,194.

Officers, H. L. Palmer, president; Willard Merrill, vice-president; George C. Markham, second vice-president; Chas. E. Dyer, counsel; J. W. Skinner, secretary; Charles A. Loveland, actuary; J. W. Fisher, M.D., medical director; H. F. Norris, superintendent of agencies; C. H. Watson, assistant secretary; P. R. Sanborn, sec-

ond and assistant secretary; Joseph R. Dyer, assistant counsel; J. C. Crawford, assistant actuary; Geo. E. Copeland, assistant superintendent of agencies; Geo. A. Harlow, M.D., assistant medical director; Wm. Thorndike, M.D., second assistant medical director; Wm. R. Nethercut, second assistant counsel; W. R. Adams, auditor; Percy H. Evans, second assistant superintendent of agencies.

**NORTHWESTERN NATIONAL INSURANCE COMPANY**, Milwaukee, Wis. Organized 1869; capital, \$600,000. Alfred James, president; William D. Reed, secretary.

**NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY**, Minneapolis, Minn. Organized 1885. W. F. Bechtel, president; F. J. Sackett, secretary.

**NORTHWESTERN UNDERWRITERS**, Milwaukee, Wis. Policies guaranteed by the Northwestern National Insurance Company of Milwaukee. Lewis S. Higgins, manager.

**NORTHWEST FIRE UNDERWRITERS ASSOCIATION OF THE.** [See Fire Underwriters' Association of the Northwest.]

**NORTHWEST INSURANCE ASSOCIATION.** [See Washington Insurance Association, Cyclopaedia for 1898-9.]

**NORWICH UNION FIRE INSURANCE SOCIETY.** This society was established in 1797 at the old city of Norwich, England. Its prime mover was Thomas Bignold, grandfather and great-grandfather, respectively, of the late secretary, Col. C. E. Bignold, and present secretary, C. A. Bathurst Bignold. He remained secretary of the society until 1818, when the secretaryship reverted to his son, then Mr., afterward Sir, Samuel Bignold, who was in turn succeeded in 1875 by the late Colonel Bignold above mentioned.

It was organized upon the mutual plan and was known as the Union Fire Office, situated on the Gentleman's Walk, until 1821, when it was reorganized, taking over the business of the Norwich General Assurance Office, a stock company organized in 1792 by the same Thomas Bignold, who left it in 1797 to organize the Union Fire Office. It was at this time the present title, Norwich Union Fire Insurance Society, was adopted. The reorganization was effected upon a part proprietary and part mutual basis under a thirty-year partnership, and a capital subscribed of £550,000, of which only £66,000 was paid in. This partnership was renewed in 1851 for thirty years more upon the same basis; but in 1879, under an act of Parliament known as "The Norwich Union Fire Insurance Society's Act 1879," the society was again reorganized as a stock company solely, and the capital increased to £1,100,000 and the paid-up value increased from the Reserve Fund to £132,000. The term of its existence was also extended to 1,000 years from 1881.

On March 1, 1897, it closed the first one hundred years of its existence.

Its officers are: President, Maj. Frank Astley Cubitt; vice-president, Samuel Gurney Buxton; secretary, C. A. Bathurst Bignold; assistant secretary, John Large.

The society entered the United States in 1877.

It does business in all the states and territories of the Union, excepting Indian and Oklahoma Territories.

Its head office for the United States is at 56 and 58 Pine street, New York; J. Montgomery Hare, resident manager.

Trustees of the funds in the United States are: Anson W. Hard of Messrs. Hard & Rand; J. Kennedy Tod, of Messrs. J. Kennedy Tod & Co., and W. Emlin Roosevelt, of Messrs. Roosevelt & Son.

Its Pacific Coast department is managed by W. H. Lowden, 314 California street, San Francisco, Cal.

The society also does business in the Dominion of Canada, where it is represented by John B. Laidlaw, manager, Toronto.

NYLIC. In November, 1895, the New York Life Insurance Company published the details of a system of benefits which it had established for its producing agents. The system was named "Nylic," the word being made from the initials of the company: "New York Life Insurance Company." The agents who stay with the company and work are classified according to their term of service, and will be rewarded by a small percentage of the business done by them in addition to their regular commissions. They must be and remain in the service of the company, giving their whole time to its business for five years before they begin to receive any benefits.



#### OBITUARIES FOR 1903. [See Death Roll.]

OCEAN ACCIDENT AND GUARANTEE CORPORATION (Limited) of London, England. Oscar Ising, general manager, United States branch.

OCEAN MARINE INSURANCE COMPANY, London. Eng. W. L. H. Simpson, manager, New York.

OFFICIAL CHANGES IN INSURANCE COMPANIES IN 1903. The official changes in 1903 were as follows:

#### FIRE INSURANCE COMPANIES.

Aachen and Munich. Charles M. Slocum resigned as assistant United States manager; Thomas E. Moore appointed agency superintendent.

Allegheny Fire Insurance Company of Allegheny, Pa. — James S. Cross appointed secretary, succeeding H. W. Kline, temporary secretary; Miss Mary E. Highton appointed assistant secretary.

American Central of St. Louis — E. T. Campbell and David Rorick elected vice-presidents, succeeding Samuel Dodd, retired; Frank B. Cram and Conrad Roeder appointed assistant secretaries.

American Fire Insurance Company of Atlanta, Ga. (new) — M. T. La Motte elected president; J. S. Parks appointed secretary and treasurer.

American Manufacturers' Mutual Fire of Indianapolis (new) — D. M. Parry elected president; A. F. McCormick appointed secretary.

Armenia of Pittsburgh (resumed) — W. L. Clark elected president; J. D. Bremer appointed secretary; Walter Morris, assistant secretary.

Atlanta-Birmingham Fire (new) — J. T. Dargan elected president; A. D. Smith, vice president; Charles E. Carrier appointed secretary; Robert H. Hughes, assistant secretary.

Atlas Mutual of Boston — E. C. North appointed secretary, succeeding Frank B. Mason, deceased.

British American of New York — W. T. Blackwell appointed secretary.

Cambridge Mutual Fire of Cambridge, Mass. — Gilbert A. A. Peavey elected president, succeeding the late Dana W. Hyde.

Commonwealth of Bel Air, Md. — M. F. Wright appointed secretary, succeeding Thomas E. Clary.

Commonwealth of Dallas, Tex. (new) — I. Jalonick elected president; F. A. Piper, first vice-president; Alexander Sanger, second vice-president; J. B. Adoue appointed secretary.

Connecticut Fire of Hartford — William T. Howe appointed assistant secretary.

Continental of New York — Henry Evans elected president, succeeding F. C. Moore, resigned; Edward Lanning and George E. Kline, vice-presidents; Joseph Lopez and Edward L. Ballard appointed secretaries, and Charles R. Tuttle and James A. Swinnerton, assistant secretaries.

Cotton Mill Mutual of Augusta, Ga. — James P. Verdery elected president; Peleg Rhodes appointed secretary.

Equitable Fire of Cincinnati, Ohio — Edward H. Ernst appointed secretary, succeeding Timothy S. Goodman, resigned.

German Union Insurance Company of Wilmington, Del. (reorganized) — Charles Brock-Jones of Chicago elected president.

Hartford Fire — Charles E. Chase and Richard M. Bissell elected vice-presidents; A. G. Dugan appointed associate manager western department.

Home Fire and Marine of San Francisco — Stephen D. Ives elected vice-president; Franklin Bangs appointed secretary; J. F. R. Webber, assistant secretary.

Home of New York — D. A. Ludlum appointed assistant secretary.

Houston Fire and Marine of Texas (new) — William A. Drennam appointed secretary.

Insurance Company of the State of Pennsylvania (reorganized) — W. H. Kilpatrick appointed secretary.

Insurance Company of Tennessee — Graham Hall appointed secretary, succeeding Charles E. Curtis, resigned.

International Fire Insurance Corporation of Alexandria, Va. (new) — Risley Barlow elected president.

Mercantile Fire and Marine of Boston, Mass. — George T. Cram elected president, succeeding George R. Rogers, resigned; James Simpson, vice-president.

Merchants and Farmers' Insurance Company of Worcester, Mass. — Elijah B. Stoddard elected president, succeeding John D. Washburn, deceased.

Merchants' Union of Meridian, Miss. (new) — Levi Rothenberg elected president; S. Eastland, vice-president; H. M. Street appointed secretary; Edwin McMorries, treasurer; L. F. Baskin, assistant secretary.

Mississippi Fire Association of Senatobia, Miss. — D. H. McQuiston elected vice-president.

Moscow Fire of Russia — Paul E. Rasor appointed United States manager, succeeding John R. Redfield.

Mount Vernon Fire of Alexandria, Va. (reorganized) — F. F. Marburg elected president; H. W. Marburg, treasurer; James F. Payton appointed secretary.

National Union Fire of Pittsburgh — James H. Willock elected president, succeeding James W. Arrott, deceased.

National Union Fire of Washington, D. C. — Philip D. Larner appointed secretary, succeeding Noble D. Larner, deceased.

New Brunswick Fire of New Brunswick, N. J. (reorganized) — George A. Viehmann elected president; Lewis Wolfson appointed secretary and treasurer.

Newport News Fire Insurance Company of Virginia (new) — Erwin Tucker elected president; Carter Perkins, treasurer; W. E. Kitchen appointed secretary.

New Zealand — Clinton Folger appointed Pacific Coast manager.

North British and Mercantile — James J. Joseph appointed assistant manager for the western department.

North German Fire of New York — Adolph Loeb elected president; L. A. Loeb, vice-president; W. J. Wallmann, second vice-president; Henry Timm appointed general manager and secretary.

Ozark Fire of Fort Smith, Ark. (new) — E. H. Stevenson elected president; James B. Moore appointed secretary.

Powhatan Fire of Manchester, Va. (new) — Robert Anderson elected president; J. S. Howe appointed secretary.

Prussian National — Harold Letton appointed second assistant manager of the United States branch.

Richmond Fire Insurance Corporation of Virginia (new) — W. C. Tegethoff elected president; C. C. Tegethoff, vice-president; C. E. Ring appointed secretary.

Russia of St. Petersburg (newly admitted) — C. F. Sturhahn appointed United States manager.

Seaboard Fire of Alexandria, Va. (new) — Charles R. Adams elected president; Isaac Rolley appointed secretary.

Southern Underwriters of Greensboro, N. C. (new) — D. A. Tompkins president; E. P. Wharton, vice-president; A. W. McAllister appointed secretary and treasurer.

Spring Garden of Philadelphia — Clarence E. Porter elected president; Edward L. Goff appointed secretary; James D. Birdsall, assistant secretary.

Star Fire of Louisville (new) — Florian Cox, president; A. J. Langford, vice-president; E. J. Watkins appointed secretary.

State of Omaha, Neb. (new) — James E. Lloyd elected president; E. A. Cudahy, vice-president; A. J. Love appointed secretary and treasurer.

Suwanee Fire of Lake City, Fla. (new) — Robert F. Rogers elected president; D. T. Appleyard appointed secretary.

Utica Fire of Utica, N. Y. (new) — William Howarts elected president; Charles Williams, vice-president; Jacob Agne, Jr., treasurer; H. S. Patton appointed secretary; Alexander Linck, manager.

Virginia State of Richmond — George L. Christian elected president, succeeding N. V. Randolph, resigned; Robert Lakey, Jr., elected vice-president, continuing as secretary.

Western Reserve of Cleveland, Ohio (new) — R. E. Gooch appointed secretary and manager.

### LIFE, SURETY, AND CASUALTY COMPANIES.

Etna Indemnity Company — David W. Armstrong, Jr., appointed assistant secretary in charge of the burglary branch.

American Mothers' Birth Insurance Company of Boston, Mass. (reorganized, new) — Anna C. Fall elected president; Estelle M. H. Merrill, vice-president; Adelaide A. Jackson appointed secretary; Emma Menter, treasurer.

Bankers Life of New York — Foster M. Voorhees elected president, succeeding Charles H. Fancher; Norris Southerland resigned as superintendent of agencies.

Bankers' Reserve Fund Life of Cincinnati, Ohio (reorganized as a life reserve company) — John L. Janes elected president; R. M. Malpas appointed secretary.

Berkshire Life — James W. Hull elected president, succeeding William R. Plunkett, deceased; Theodore L. Allen appointed secretary, succeeding M. Hull; Robert H. Davenport, assistant secretary; K. M. Lee, actuary.

Casualty Company of America, New York (new) — Andrew Freedman elected president; Andrew W. DeLeon and George W. Reed, vice-presidents; Arthur M. Day appointed secretary and treasurer.

Continental Life of Salt Lake City, Utah (new) — H. H. Wells elected president; H. Tyree, president and general manager; W. H. Cunningham appointed secretary; W. S. McCormick, treasurer.

Continental Life of Wilson, N. C. (new) — G. W. O'Connor elected president; H. G. Whitehead, vice-president; J. C. Hale, treasurer; W. H. Hale appointed secretary; Dr. W. C. Moore, medical director.

Des Moines Life — Robert N. Merritt appointed secretary.

- Equitable Life Assurance Society — Henry R. Winthrop appointed assistant secretary.
- Federal Union Surety of Indianapolis — Alexander Gregg appointed general manager.
- Fidelity and Casualty Company of New York — Robert G. Hillas elected vice-president and retaining his position as secretary.
- Industrial Casualty Company of Boston, Mass. (new, assessment) — Gerald E. Healey elected president; Alexander B. Gordee appointed secretary.
- Interstate Life of Indianapolis — Harvey E. Roberts elected second vice-president, succeeding R. W. Douglas.
- Kansas City Life (reorganized) — H. S. Halbert elected president; S. E. Rumble appointed secretary.
- John Hancock Mutual Life — Edwin B. Holmes elected third vice-president, succeeding John Carr; Walter R. Crocker appointed secretary.
- Life Association of America, of New York (reorganized) — Henry P. Townsley elected president; John W. Vincent, treasurer; C. W. Townsley appointed secretary.
- Life Insurance Company of Virginia — J. W. Pegram elected vice-president; W. L. T. Rogerson appointed secretary, succeeding P. Grant; Reginald Gillham, treasurer, succeeding T. H. Brown.
- Metropolitan Life — Frank O. Ayres elected fourth vice-president.
- Minnesota Mutual Life — H. W. Cochnower appointed actuary.
- Mutual Benefit Life of Newark — LeGage Pratt elected second vice-president.
- Mutual Life of New York — Dr. Walter R. Gillette elected vice-president; Robert H. McCurdy, general manager, succeeding Dr. Gillette; Dr. Graham H. White appointed additional secretary; Henry E. Duncan appointed superintendent of the foreign department, succeeding Robert H. McCurdy.
- Mutual Protection Assurance Association of Richmond, Va. (new) — A. S. Burford elected president.
- Mutual Reserve Life — C. E. Mabie resigned as second vice-president and superintendent of agencies, and was succeeded by C. C. Howland.
- National Life of Vermont — F. A. Howland elected counsel, succeeding H. A. Huse, deceased.
- National Life of the U. S. A., Chicago — P. M. Starnes appointed agency superintendent; E. R. Carter appointed actuary, succeeding J. H. Nitchie.
- National Masonic Accident of Des Moines — H. C. Alverson appointed secretary and general manager.
- New England Mutual Life — Dr. Edwin W. Dwight appointed medical director, succeeding the late Dr. John Homans.
- North American Accident of Chicago — E. C. Wallord elected president, succeeding the late E. C. Crepin.
- North American Life of Toronto — L. Goldman appointed managing director, succeeding William McCabe, deceased; W. B. Taylor appointed secretary, succeeding Mr. Goldman.
- Penn Mutual Life of Philadelphia — Lincoln K. Passmore elected second vice-president; William H. Kingsley appointed secretary and treasurer, succeeding Henry C. Brown, resigned.
- Phoenix Mutual Life — William A. Moore appointed secretary, succeeding Charles H. Lawrence, retired; A. A. Welsh, S. H. Cornwell appointed assistant secretaries.
- Pittsburgh Life and Trust (new) — W. H. Nimick elected president; F. D. L. Lovejoy, first vice-president; William C. Baldwin, second vice-president and general manager; F. C. Parsons, controller; James H. Mahan appointed secretary; A. S. Beymer, treasurer; Dr. A. H. Miller, medical director; M. M. Dawson, consulting actuary.
- Prudential of Newark — Forrest F. Dryden elected third vice-president; Edward Gray appointed secretary; Valentine Riker, Lesley P. Ward, Willard I. Hamilton, assistant secretaries; Frederick L. Hoffman, statistician.
- Reliance Life of Pittsburgh (new) — J. H. Reed elected president; T. H. Given, first vice-president; J. W. Garland, second vice-president; A. F. MacDonald, third vice-president and general manager; R. E. Forrest appointed actuary; L. C. Robens, secretary.
- Security Life and Annuity of Greensboro, N. C. (reorganized) — F. C. Grimsby appointed secretary.
- Security Mutual Life of Binghamton, N. Y. — Frank Tulley appointed manager of agencies, succeeding Moore Sanborn, resigned; David S. Dickinson appointed actuary.



Security Trust and Life of Philadelphia—William L. Sherrill elected president, later resigned; J. C. Jones, first vice-president of agencies, and later resigned; Moore Smith elected second vice-president of agencies, succeeding Mr. Jones; J. A. Smith, Jr., of Richmond, Va., W. R. Harper elected first vice-president, L. A. Williams, second vice-president, succeeding Mr. Harper; Southern Mutual Life of Atlanta, Ga. (new)—Allen D. Candler elected president.

Southwestern Life of Dallas, Tex. (new)—W. A. Childress elected president; W. L. Jones, first vice-president; A. E. Sittig, second vice-president; F. A. Smith, Jr., vice-president; V. P. Bailey appointed secretary; J. A. Smith, Jr., of Richmond, Va., appointed superintendent of agencies.

Southwestern Life of Washington, D. C. (new)—R. M. Marsh elected president; M. D. Williams, first vice-president; E. B. Russell, second vice-president; R. C. Williams, appointed secretary; H. J. Butt, treasurer; J. J. Brinkley, actuary.

Spring Life of Springfield, Ill. (new)—Alfred Orndorff elected president; J. C. Jones, Jr., appointed secretary.

Trusts of Hartford—John L. Way elected second vice-president; Walter B. Foster appointed manager for the liability department, succeeding A. C. Davidson.

Union Casualty and Surety Company, of St. Louis, Mo.—William B. Jones elected president, succeeding Edward Cluff, resigned; J. W. Harper elected second vice-president, succeeding William S. Cluff, resigned.

Union Central of Cincinnati—I. Smith Thomas appointed assistant actuary.

United States Casualty Company—J. J. Courtney appointed executive agent and first secretary.

United States Life—William H. Porter elected vice-president, succeeding George C. Williams, deceased.

Virginia State Life of Chattanooga, Tenn. (new)—C. C. Patten elected president; E. B. Craig, vice-president; E. F. King appointed superintendent of agencies; A. S. Caldwell, secretary.

**OHIO ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** held its annual meeting at Sandusky, O., June 16, 1894, and elected the following officers: President, J. Gano Wright, Cincinnati; first vice-president, Chas. D. Kidd, Dayton; second vice-president, F. M. Cooke, Akron; secretary-manager, A. P. Ross, Columbus; treasurer, Charles W. Bryson, Columbus; chairman of the executive committee, Frank E. Lauterbach, Columbus.

**OHIO FARMERS' INSURANCE COMPANY, Le Roy, O.** Organized 1848. James C. Johnson, president; M. L. Benham secretary.

**OHIO, INSURANCE SUPERVISION IN, 1867-1904.** The act approved April 15, 1867, the auditor of State in Ohio was charged with insurance supervision. March 12, 1872, an act was passed establishing a State insurance department, under a superintendent of insurance, to be appointed by the governor for a term of three years. The auditors who discharged the duties of supervising officers were James H. Godman and James Williams. The superintendents since the organization of the department have been:

William F. Church, . . . . .	June 2, 1872—	June 2, 1875
William D. Hill, . . . . .	June 2, 1875—	June 2, 1878
Joseph F. Wright, . . . . .	June 2, 1878—	June 2, 1881
Charles H. Moore, . . . . .	June 2, 1881—	June 2, 1884
Henry J. Reinmund, . . . . .	June 2, 1884—	June 2, 1887
Samuel E. Kemp, . . . . .	June 2, 1887—	June 2, 1890
William H. Kinder, . . . . .	June 2, 1890—	June 2, 1893
William M. Hahn, . . . . .	June 2, 1893—	June 2, 1896
William S. Matthews, . . . . .	June 2, 1896—	June 2, 1899
Arthur I. Vorys, . . . . .	June 2, 1899—	

Mr. Matthews was re-appointed in June, 1899, for the term of three years, but he resigned in May, 1900, and Arthur I. Vorys was appointed to succeed him.

OHIO LEAGUE, THE, is an association of representatives of companies not associated in the Western Union, and was organized in 1892. The officers were: I. W. Canfield, president; Richmond Smith, vice-president; D. E. Lattimer, secretary and treasurer; and Thomas H. Smith, George T. Wilson, William E. Jones, John G. Stevens, and John Vernon composed the executive committee. The present officers, who serve until March 1, 1905, are: Thomas H. Smith of the German of Freeport, president; George T. Wilson of the German of Pittsburg, vice-president; and Charles L. Hecox of the American Fire of Philadelphia, secretary and treasurer.

OHIO MILLERS' MUTUAL FIRE INSURANCE COMPANY, Canton, O. Organized 1886. John W. Hahn, president; William H. Clark, secretary.

OKLAHOMA ASSOCIATION OF FIRE INSURANCE AGENTS was organized at a meeting held in Oklahoma City in July, 1900. The following officers were elected: T. M. Upshaw, president; Geo. H. Dodson, vice-president; W. W. Bronson, treasurer; Andrew Kingkade, secretary. At the annual meeting in 1903, W. D. Enid was elected president, and J. B. Worrell secretary and treasurer.

OKLAHOMA, INSURANCE SUPERVISION IN, 1890-1904. Under the territorial law the secretary of the territory is *ex officio* commissioner of insurance. The law authorizing the department went into effect December 24, 1890. The headquarters are at Guthrie, and the present secretary is William Grimes, appointed 1901, whose predecessor was William M. Jenkins, who succeeded Thomas J. Lowe in 1897. The latter was the successor of the first secretary, Robert Martin, 1893. The statute does not provide for the appointment of a deputy.

OLD TOWN FIRE INSURANCE COMPANY, Baltimore, Md. Organized 1885; capital, \$100,000. The company was placed in a receiver's hands in February, 1904, as a result of the Baltimore conflagration.

OLNEY, GEORGE W., insurance journalist, was born at Charleston, S. C., of Rhode Island ancestry, June 5, 1835. He was educated in private schools of Charleston and the University Grammar School of Providence, R. I., and was graduated LL.B. from Harvard University in 1855. He entered journalism as one of the publishers of the *Daily Day Book*, then the southern organ in New York, 1858-61. During the war he served on the staff of the *Richmond Enquirer*, reporting the first Confederate senate, and was war correspondent and subsequently editor of the *Charleston Courier*. In 1866 he was dramatic writer on the New York

*Herald*, and from 1868 to 1876 editorial writer on the *New York World*. Mr. Olney's connection with insurance journalism began in 1873, as editor of the *Spectator*, continuing until 1876. In November, 1878, he joined the late Mr. Brigham on the *New York Underwriter*, now the *Weekly Underwriter*, with which he is still connected as editor and vice-president of the Underwriter Printing and Publishing Company. He is author of several statistical works, a fellow of the American Statistical Association and of the Royal Statistical Society of Great Britain, a member of the Society of American Authors, and the Harvard Law School Association. He is secretary of the Rhode Island State Society of the Order of the Cincinnati, and member of several other military and patriotic hereditary societies. Mr. Olney has been editor since 1877 of "The World Almanac," published by the New York World.

**ONCE A YEAR CLUB.** This association of insurance journalists was organized in January, 1899, and held its first meeting with a banquet, February 2 following, at the house of the New York Press Club in the city of New York. Charles J. Smith of the *Insurance Record* was elected president, Charles A. Jenney of the *Weekly Underwriter* vice-president, and Franklin Webster of the *Insurance Press* secretary. Membership includes men connected with all classes of insurance periodicals of the United States and Canada, regular and assessment and company papers. There are about sixty members. The club meets but once in a year, on a day appointed by the officers. Hatchets are deposited outside the place of meeting, and harmony and brotherly love are expected to prevail inside.

The second annual banquet of the club was held at Shanley's, New York, February 13, 1900. C. J. Smith was re-elected president; Charles A. Jenney, vice-president, and Max Cohen was elected secretary. At the third annual banquet of the club, held at the New York Press Club, on February 5, 1901, these officers were re-elected. They were also re-elected at the annual meeting held March 17, 1902, and re-elected at the annual meetings in 1903 and 1904.

**OREGON, INSURANCE SUPERVISION** 1887-1907.  
The secretary of State in Oregon is *ex officio* insurance commissioner under the legislative act of 1887. The secretary is elected by the people and his term is for four years, the original term having begun in 1887. George W. McBride was the first commissioner; he served two terms of four years each. On the expiration of his second term, in 1895, he was elected United States senator. His next secretary of state and insurance commissioner was Harry R. Kincaid, whose term expired in 1899. The present officer is F. I. Dunbar, whose term extends to 1907.

**OREGON LIFE UNDERWRITERS' ASSOCIATION** organized at Portland, Oregon, November 3, 1900, with the following officers: President, C. W. Sherman of the Penn Mutual; vice-president, W. S. Pond of the Mutual Life; second vice-president, H. G. Colton of the Massachusetts Mutual; secretary, R.

Pickering of the Mutual Benefit; treasurer, T. H. McAllis of the Union Mutual. The present officers, elected at the annual meeting in February, 1904, are: President, William Goldman; vice-presidents, E. L. Harmon and W. L. Morgan; secretary, Arthur P. Johnson; treasurer, T. H. McAllis. Executive committee, Arnold S. Rothwell, chairman, S. P. Lockwood, George W. Hazen, F. M. Mathena, and P. F. Leavy.

**ORIENT INSURANCE COMPANY** of Hartford, Conn. Organized 1871; capital, \$500,000. A. G. McIlwaine, Jr., president; James Wyper, secretary. Control of the Orient was purchased by the London and Lancashire Insurance Company in 1900.

**OSMUN, DANIEL C.**, assistant secretary of the Western Union, was born at Orange, Essex County, N. J., February 13, 1834, and received his education in the public and private schools of New York city. He went into the insurance business in New York at an early age, and it has always been his vocation. He was for a while a local agent at Buffalo, and then for sixteen years the general agent and adjuster for the Atlantic Fire Insurance Company of Brooklyn, in which capacity he adjusted the losses in the great Chicago fire of 1871. Subsequently, Mr. Osmun was general agent for the old Faneuil Hall Insurance Company of Boston. In 1876 he was appointed superintendent of agencies for the Imperial and Northern of London, then under one management, and he established the joint Western department for these companies in 1881. When they separated the following year he continued with the Imperial as its Western resident manager, with headquarters at Chicago. The department was discontinued in 1897. In 1897 he was appointed assistant secretary of the Western Union.

#### OVERHEAD WRITING. [See Resident Agents Laws.]

**OVIATT, FITZALAN C.**, insurance journalist, was born in Salem, N. Y., in 1856, and was educated in the common schools and academies of his native county. He read law and was admitted to the bar in 1883. Mr. Oviatt removed the following year to Delevan, N. Y., where he practiced his profession several years, being a part of the time city attorney. In 1888 he removed to Chicago and took position on the *Investigator*. Two years later he accepted an offer to enter the service of the *Argus*, of which he became the managing editor in 1892. January 1, 1896, he resigned that position and returned to New York city to take editorial charge of the *Chronicle*. In June of 1896 Mr. Oviatt resigned from the *Chronicle* and went to Philadelphia to edit the *Philadelphia Intelligencer*, of which he and Frank L. Hard were for several years editors and publishers. January 1, 1897, Oviatt purchased the interest of his partner and since then been sole editor and manager.

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**PACIFIC BOARD OF FIRE UNDERWRITERS OF THE** (See Board of Fire Underwriters of the Pacific.)

**PACIFIC COAST CASUALTY COMPANY** of California. San Francisco. Organized 1902; capital, \$200,000. E. F. Green, president; J. A. Zeller, secretary.

**PACIFIC COAST DEPARTMENT MANAGERS OF INSURANCE COMPANIES.** [See San Francisco.]

**PACIFIC FIRE INSURANCE COMPANY,** New York city. Organized 1851; capital, \$200,000. Frank T. Stinson, president; C. W. Smith, secretary.

**PACIFIC FIRE UNDERWRITERS' ASSOCIATION OF THE** (See Fire Underwriters' Association of the Pacific.)

**PACIFIC MUTUAL LIFE INSURANCE COMPANY.** San Francisco, Cal. Organized 1868; capital, \$500,000; assets, \$6,250,000. Walter A. Moore, president; George W. Scott, vice-president; M. R. Higgins, second vice-president and general superintendent; S. M. Marks, secretary; W. R. Cluness, medical director.

The peculiar charter of this company is exceedingly favorable to policy-holders. Although stockholders are made legally responsible for all obligations of the company to the full extent of their private fortunes, reported by the mercantile agencies as in excess of twenty million dollars, they derive no profit whatever from the policy-holders, but are limited to the interest only earned on the capital stock. The life policies of this company, because of its charter, guarantee accretions with the result that the cash value grows from year to year, and the entire contract under the twenty-payment form becomes paid up in sixteen years, and guarantee at an average age a return of more cash at the end of the period than has been paid in premiums.

**PACIFIC SURETY COMPANY** of San Francisco. Organized 1885; capital, \$250,000. Wallace Everson, president; A. P. Redding, secretary.

**PACKARD, JOHN HOOKER, JR.,** vice-president and secretary of the American Fire Insurance Company of Philadelphia, was born in Philadelphia, May 2, 1865. He received his education in the Episcopal Academy of Philadelphia and the University of Pennsylvania. His business career was begun as errand boy and clerk in the insurance agency of Thomas C. Foster in Philadelphia in 1884. Later in the same year he entered the employ of the American Fire

as general clerk. He was appointed city inspector in 1886, and did special agency work for the company in Delaware. In 1895 he was appointed Metropolitan district surveyor, with headquarters in New York, for the London Assurance Corporation, and was appointed manager for Philadelphia and the suburban district of the Sun Insurance Office and London Assurance in 1896. He was assistant secretary of the Philadelphia Fire Underwriters' Association from 1897 to 1902, when he was elected to his present position.

PAGE, CALVIN, president of the Granite State Fire Insurance Company of Portsmouth, N. H., was born at North Hampton, N. H., August 22, 1845. He received his education in the common schools, Phillips Exeter Academy, Exeter, N. H., and Harvard University, and was admitted to the New Hampshire bar in 1868. He was elected mayor of Portsmouth two terms, has been a member of the board of instruction for twenty years, and is chairman of the high school committee, and was state senator in 1893-4, and again in 1903. He was also United States collector of internal revenue for the district of New Hampshire for eight years, and is president of the New Hampshire National Bank of Portsmouth, the Laconia Car Company Works of Laconia, N. H., the Eastman Freight Car Heater Company of Boston, besides several other manufacturing and banking companies. He was given the degree of A.M. by Dartmouth College in 1902.

PALACHE, WHITNEY, associate general agent of the Pacific Coast department of the Hartford Fire Insurance Company, was born at San Francisco in 1866, and has always lived in California. He was obliged to leave college at the end of his sophomore year in 1885 on account of ill health. He filled several clerical positions from that time up to November, 1888, when he was appointed special agent for the Union Insurance Company of San Francisco. In 1890 he was appointed special agent for the Hartford Fire, with the Northwestern States of the Pacific department under his supervision. He held this position until July, 1895, when Mr. Cofran was called to the Chicago department, H. K. Belden was made sole manager of the Pacific department, and Mr. Palache was appointed assistant manager. His residence is at Berkeley, Cal. June 1, 1902, Mr. Palache was promoted to associate manager, and from that date the Pacific department of the Hartford was conducted by the firm of Belden & Palache, managers. By the sudden death of Mr. Belden on May 26, 1903, Mr. Palache was left in sole charge of the department until October 1st, when Mr. Dixwell Hewitt was appointed associate general agent. Since that date the business has been conducted under the firm name of Palache & Hewitt, general agents.

PALATINE INSURANCE COMPANY of London, England, was organized by the Commercial Union in August, 1900, as the successor of the Palatine of Manchester, which was purchased by the Commercial Union Assurance Company in May, 1900. Its capital is \$500,000, and the United States manager is A. H. Wray. Charles J. Holman is assistant manager, and W. M. Ballard,

branch secretary. The Palatine closed the year 1902 with United States assets \$1,946,036, and a premium income of \$1,270,151.

**PAMLICO INSURANCE AND BANKING COMPANY.** Tarboro, N. C.; capital \$33,960. H. L. Staton, president; Job Cobb, secretary.

**PAPER MILL MUTUAL INSURANCE COMPANY,** Boston, Mass. Organized 1887. R. W. Toppen, president; D. W. Lane, secretary.

**PARKER, PERCY**, president of the Columbian National Life Insurance Company of Boston, was born in Massachusetts, March 1, 1857, of English ancestry, and was educated in the public schools of Lowell, Mass. He entered the United States Military Academy at West Point, graduating in the class of 1879, and served in the army until July, 1882. He is president of the Middlesex Safe Deposit and Trust Company, a director of the Old Lowell National Bank, and a trustee of the City Institution for Savings of Lowell, Mass., and is also identified with several electric companies of Massachusetts. He served on the staff of Governor W. E. Russell and Governor F. F. Greenhalge, and is a member of the park commission of Lowell.

**PARKER, WALTER**, journalist and editor of *The Vindicator*, was born in Memphis, Tenn., March 6, 1873, of Huguenot and Puritan ancestors. His education was received in private schools and the University of Tennessee, where he took a double course in literature and engineering. He was engaged in the insurance business in a local and general agency in Memphis, and later was connected with the New Orleans office of the Liverpool and London and Globe. He was insurance editor of the *Daily States* during 1896-7, and was subsequently connected with the editorial staff of the New Orleans *Times-Democrat*, and acted as war correspondent for that paper during the Spanish-American war. He became editor of *The Vindicator* in August, 1901.

**PASSMORE, LINCOLN K.**, second vice-president of the Penn Mutual Life Insurance Company of Philadelphia, was born in Maryland in September, 1850, of Quaker stock, and after obtaining a fair education, mostly from private instruction, he taught school for four years and then turned his attention to commercial pursuits. Going to Philadelphia in 1874, he entered the office of Peter Wright & Sons, being finally made manager of the export grain department. At the end of eight years Mr. Passmore engaged in business on his own account, eventually becoming a partner in one of the largest seaboard grain exporting houses. In 1889 he became a trustee of the Penn Mutual Life, and has served on several of its important committees. For several years he has been a director in the Bank of North America, and is also a director in several other financial and commercial institutions, including the Philadelphia Bourse, of which he is vice-president.

**PATROL, CHICAGO FIRE INSURANCE**, was organized in 1871, and is under the management of the Chicago Board of Under-

writers. The patrol committee of the board is composed of Charles N. Bishop, chairman; Cyrus A. Hardy, Henry W. Magill, S. A. Rothermel, and Louis O. Kohtz. The equipment of the patrol is 8 stations, 9 wagons, 91 permanent and auxiliary men, 24 horses, 20 extinguishers, and 1,826 covers in good condition. E. T. Shepherd is superintendent of the corps, with headquarters at 176 East Monroe Street.

Company No. 1 was organized October 2, 1871. The present officers of the company are C. W. O'Neill, captain; H. M. Fulton, lieutenant. Company No. 2 was organized August 3, 1875. John O'Connell is captain, and Charles Bieber lieutenant. Company No. 3 was organized May 11, 1889. The present officers are: Jos. J. Feely, captain; William Older, lieutenant. Company No. 4, known as the "Union Stock Yards Chemical Company," was organized January 26, 1882. The officers are: John Lynch, captain; John Campaigne, lieutenant. The cost of maintenance at the Union Stock Yards is divided equally between the packers and the underwriters. Company No. 5 was organized March 1, 1892; William E. Carney, captain; Edward Reilly, lieutenant; Company No. 6 was organized December 1, 1893; George Farnald, captain; John Cullen, lieutenant. Company No. 7 was organized August 24, 1901; George Moore, captain; Thos. Burke, lieutenant. Company No. 8 was organized May 30, 1903; Fred Kasbohm, captain; Frank Doherty, lieutenant. D. W. Gillen, fire reporter.

July 1, 1895, by act of the legislature, the Patrolmen's Pension Fund act became a law, and under its provisions all patrolmen are protected under all circumstances. If they are injured or their health becomes impaired, they are taken care of for life; if they are killed or die from any cause, their families are provided for; if they become too old for service, they are pensioned and draw half pay as long as they live.

The following tabular statement of losses by fire insurance companies in Chicago in 1903 was made from the returns of the fire patrol for the year ending December 31, 1903:

Months.	Total Insurance Involved.	Loss to Companies.	Insurance Over Loss.
January.....	\$3,750,600.00	\$578,652.36	\$3,171,947.64
February.....	2,586,890.25	321,829.44	2,265,060.81
March.....	2,040,465.50	258,813.20	1,790,652.30
April.....	2,855,360.39	761,048.18	2,093,312.21
May.....	4,012,270.00	801,791.00	3,210,478.10
June.....	1,295,425.00	155,671.61	1,140,353.39
July.....	3,351,060.00	442,218.18	2,908,841.82
August.....	2,205,476.95	195,178.52	2,009,498.43
September.....	1,697,176.00	198,166.59	1,499,009.41
October.....	1,723,775.00	147,085.33	1,576,689.67
November.....	2,317,995.04	123,201.40	2,194,793.64
December.....	4,286,893.20	430,552.74	3,856,340.46
<b>Totals.....</b>	<b>\$32,133,187.33</b>	<b>\$4,415,449.45</b>	<b>\$27,717,737.88</b>



## PATROLS, FIRE INSURANCE. [See Fire Patrols].

**PATTISON, JOHN M.**, president of the Union Central Life Insurance Company of Cincinnati, was born in Clermont County, Ohio, June 13, 1847. He entered the Union army at the age of sixteen, in 1864; graduated from the Ohio Wesleyan University in 1869; was admitted to the bar in Cincinnati in 1872; elected to the State legislature from Hamilton County in 1873; was attorney for the committee of safety of Cincinnati in 1874 to 1876; was elected vice-president and manager of the Union Central Life in 1881, and president in 1891; was elected State senator in February, 1890, and to the Fifty-second Congress in the following autumn. Since the close of his congressional term Mr. Pattison has devoted himself exclusively to the interests of his insurance company.

**PATTISON, ROBERT EMORY**, president of the Security Trust and Life Insurance Company of Philadelphia, was born at Quantico, Md., December 8, 1850, and was the son of the Rev. Robert Henry Pattison, D.D. He was educated in the common schools and the Central High School of Philadelphia, and became a lawyer. He made an early entry into public life and gained such distinction by his administration of the city comptrollership of Philadelphia that upon the expiration of his term in 1882 he was elected Governor of Pennsylvania, being then but thirty-two years old. He served four years, and in 1891 was again elected Governor for a term of four years. On his return to private life he was elected to the presidency of the Security Trust and Life. Governor Pattison has been president of the United States Pacific Railroad Commission and president of the Chestnut Street National Bank of Philadelphia.

**PAULDING, TATTNALL**, president of the Delaware Insurance Company of Philadelphia, is a native of New York, where he was born in 1840, and is the son of the late Rear Admiral Paulding of the navy, and grandson of the famous Paulding who was one of the captors of Major André. At the outbreak of the civil war Colonel Paulding enlisted in the Seventh Regiment of New York and went to the front. Afterwards he received a commission in the Sixth United States cavalry and attained the rank of lieutenant-colonel. In 1870 he entered the fire insurance business in Philadelphia as an agent and broker, and in 1890 he was elected president of the Delaware.

**PAWTUCKET MUTUAL FIRE INSURANCE COMPANY**  
Pawtucket, R. I. Organized 1849. A. A. Mann, president; L. L. Shove, secretary.

**PEABODY FIRE INSURANCE COMPANY**, Baltimore, Md.  
Organized 1862; capital, \$127,500. This company reinsured in the Home Insurance Company of New York, following the Baltimore conflagration, and retired.

**PEARSON, JAMES B.**, formerly vice-president of the Mutual Benefit Life Insurance Company of Newark, was born in the city

of New York, September 26, 1829. His earliest occupations were clerk in a dry goods store and assistant teller in a bank. He was prepared for college at West Poultney, Vt., and was graduated at Wesleyan University, Middletown, Conn., with the class of 1851. After leaving the university, Mr. Pearson was a Congregational clergyman for a short time, and for a longer period a teacher. He was successively principal of the academy at East Hartford, Conn., of the seminary at Flushing, L. I., of the high school at Fall River, Mass., the Spingler Institute, Union Square, New York city, and while a resident of Connecticut served a term as register of banks. Mr. Pearson entered the insurance business in 1867, and has been connected with it continuously since. In 1874 he became associated with the Mutual Benefit Life, and in 1876 was elected vice-president. Mr. Pearson resigned as vice-president of the Mutual Benefit in January, 1902.

PEGRAM, EDWARD SANDFORD, secretary of the Ætna Indemnity Company of Hartford, Conn., was born in the city of New York February 9, 1862. He was taken abroad in his infancy and was educated in England and Belgium. He saw service in the office of the United States consulate at Paris, and was employed in a banking office in London. In 1881 Mr. Pegram returned to the United States, and in the following year became a clerk in the New York office of the Fidelity and Casualty Company. At the time he withdrew from that company to accept his present position, which was in 1897, he was its manager of agencies.

PELICAN ASSURANCE COMPANY of New York. Organized 1868; capital, \$200,000. A. D. Irving, president; I. P. Bayard, secretary.

PELLET, CLARENCE S., president of the Chicago Underwriters' Association, and member of the Chicago firm of Fleetwood & Pellet, successors to Charles W. Drew & Co. and the local business of Pellet & Hunter since August 1, 1904, was born in Newton, Sussex County, N. J., February 26, 1865. He is a graduate of Beloit College of the class of 1886, and entered the insurance business soon after graduation. Mr. Pellet was elected president of the Chicago Underwriters' Association in 1899, and was re-elected in 1900 and 1901.

PENN MUTUAL LIFE INSURANCE COMPANY of Philadelphia was chartered by the legislature February 24, 1847, and began business May 25 of that year, being a mutual organization. The original officers were: Daniel L. Miller, president; William M. Clarke, vice-president; and John W. Hornor, secretary. Under the charter the corporation was empowered "to make all and every insurance appertaining to or connected with life risks, of whatever kind or nature, and to receive and execute trusts, to make endowments, and to grant and to purchase annuities." A temporary guarantee fund of \$100,000, consisting of guarantee notes on which interest was allowed, was subsequently created. Under the charter it was also provided that all persons who insured in the company and

continued as policy-holders should become members of the corporation and entitled to vote for trustees. The vote was regulated by the amount of premium paid. No proxies were allowed, each policyholder participating in the election being required to deposit his vote in person.

The first dividend was declared in 1849, the accumulated of the company at that time, apart from the temporary guaranty capital, being \$31,853. Only one loss had occurred, the amount being \$5,000. At the end of the first decade in the company's history the accumulated funds amounted to \$611,226. The claims during the ten years, 121 in number, aggregated \$25,000. The guaranty capital was retired in April, 1860. The scrip dividends up to 1860 averaged forty per cent. of the premiums. In 1849 and 1850 the scrip dividends declared were as high as eighty per cent. of the cash premium. In 1856 the scrip dividends of 1850, 1851, and 1852 were by vote of the directors made receivable for cash premiums or were credited on the notes and loans of those who had paid but part in cash, while upon the premiums of the preceding year a new dividend of thirty-five per cent. was declared in scrip. President Miller resigned in 1862, and was succeeded by James Traquair. Secretary Hornor was made assistant vice-president and actuary, and Horatio S. Stephens secretary of the company. Until 1868 the company confined its operations to the States of Pennsylvania, Delaware, and Maryland. It was admitted to New York State March 1, 1868. New England and Western States were also embraced in 1868 for the first time in the company's field of operations. The total assets at the close of the year were \$2,541,680. The net premiums amounted to \$455,102. The total number of policies in force December 31, 1868, was 4,706, the amount of insurance covered being \$15,049,740. The dividends made during the five years prior to 1868 were each fifty per cent. upon the cash premiums paid. In 1870 President Traquair declined re-election, and was succeeded by Samuel C. Huey. Vice-President Hornor retired from the position of actuary, and James Weir Mason was chosen in his place. In 1873 Secretary Stephens was elected second vice-president, with special charge of the agency department, and was succeeded as secretary by Henry Austie.

The legislature of Pennsylvania in 1870 granted an amendment to the charter, authorizing the board of trustees to return the surplus in cash in reduction of premiums, or in scrip, or by way of reversionary additions to the policy. Under this amendment the company is enabled to return to the assured each year all the profits or surplus derived from the business, or to accumulate such profits for a series of years, as may be desired by the assured.

On May 1, 1902, the company adopted the American Experience Table, with interest at three per cent., as its reserve basis, but beyond this has a sinking fund to meet possible future excess of mortality or any extraordinary contingency.

The company had 129,317 policies in force at the end of 1903 covering \$308,786,092 of insurance. The premium income for last year amounted to \$12,050,655.23, and the total income from all sour-

ces was \$14,870,718.50. The sums paid for death claims, endowments, surrender values, and dividends to policy-holders aggregated \$5,445,518.70, while the addition to the surplus fund was \$5,598,643. The total premium receipts since organization, inclusive of annuities amount to \$129,287,175.34. The amount disbursed to policy-holders during this period was \$77,021,426.92; invested for the benefit of policy-holders December 31, 1903, \$61,116,235.48. The company issues policies upon a great variety of plans, there being no recognized need which it does not aim to supply. It was one of the first to make its policies non-forfeiting for their reserve values; it early introduced the incontestable feature, and has otherwise aimed to make a broadly liberal contract with the members, who constitute the company.

In 1881 Henry C. Brown became secretary and treasurer, succeeding Henry Austie, and retained that position until September, 1903, when he resigned. Mr. William H. Kingsley was thereupon elected secretary and treasurer. Edward M. Needles assumed the presidency of the company in 1886, succeeding Samuel C. Huey. Harry F. West became vice-president in July, 1895, following the retirement of Horatio S. Stephens on account of advanced years. In April, 1897, Mr. Needles retired and was succeeded by Mr. West, at which time George K. Johnson was elected vice-president. In May, 1903, Lincoln K. Passmore was chosen to the position of second vice-president. The other officers are Jesse J. Barker, actuary; John W. Hamer, manager of the loan department; Henry C. Lippincott, manager of agencies; Henry P. Gardner, assistant secretary; Paul Alexander, assistant treasurer; Harrison S. Gill, supervisor of applications and death claims; Charles F. Shandrew, comptroller; Henry H. Marot, auditor; Peter T. Wright, assistant actuary; Albert G. Greene, registrar. Doctor Oliver P. Rex is medical director; Harry Toulmin, M.D., assistant medical director; Dr. James P. Hutchinson, medical examiner; and Dr. W. E. H. Wehner, assistant medical examiner.

It has always been a conservatively managed institution, and has thereby merited and enjoyed the confidence of its members. As a result, the lapse ratio is small and the gain in insurance in force correspondingly large. Conservatism is not inconsistent with progress; it is rather the basis of substantial growth. To this principle the officers have tenaciously held, successfully resisting the temptation to gain mere volume of business. They have by steady and continuous effort brought the company to the front rank of American life insurance.

It now transacts business in 44 states and territories in the United States; and though many times urged to extend its agencies abroad it has steadily declined to do so, holding that life insurance furnished by companies of the United States should be limited to the citizens of this country.

**PENNSYLVANIA CASUALTY COMPANY** of Scranton, Pa. Organized 1899; capital, \$200,000. Thomas E. Jones, president; F. H. Kingsbury, secretary.

**PENNSYLVANIA COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES**, Philadelphia. Organized 1812; capital, \$2,000,000. C. S. W. Packard, president; Lewis A. Balz, secretary. Does not issue new policies.

**PENNSYLVANIA FIRE INSURANCE COMPANY**, THE, of Philadelphia. Organized 1825; capital, \$400,000. R. Dale Benson, president; W. Gardner Crowell, secretary.

**PENNSYLVANIA, INSURANCE SUPERVISION IN**, 1873-1904. The insurance department of Pennsylvania was created by act of April 4, 1873. J. Montgomery Forster was appointed insurance commissioner by the Governor to serve for a term of three years, and assumed the duties of the office May 5, 1873. He served as commissioner by successive reappointments until May 2, 1891, when he was succeeded by George B. Luper, who had been deputy commissioner for six years. Mr. Luper was reappointed by Governor Pattison to his second term as insurance commissioner in May, 1894, while the legislature was not in session. A new governor being elected in November, 1894, he nominated James H. Lambert for insurance commissioner in January, 1895, and the Senate confirmed the appointment. He was reappointed in January, 1898, but was not allowed to serve out his term, a new governor in January, 1899, removing him summarily and appointing Israel W. Durham, who is the present insurance commissioner.

**PENNSYLVANIA STATE ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS**. At the fourth annual meeting held in June, 1903, the following officers were elected: President, Frank R. Leib, Harrisburg; vice-presidents, W. C. Helmbold, C. M. Hathaway, David F. Collingwood; secretary and treasurer, J. H. Husser, Harrisburg.

**PEOPLE'S FIRE INSURANCE COMPANY**, Washington D. C. Organized 1889; capital, \$100,000. John E. Herrell, president; Henry K. Simpson, secretary.

**PERKINS, JOHN C.**, commissioner of insurance of South Dakota, was born in Newchester Township, Adams County, Wis. March 14, 1870. He is of English-Scotch descent. He received a high school education, and began business life as a printer. He served as clerk of the courts of Roberts County, South Dakota, from 1897 to 1903, and in the latter year was appointed to his present position.

**PERPETUAL FIRE INSURANCE COMPANY**, Philadelphia, Pa. Organized 1804; reorganized 1902; capital, \$100,000. Charles W. White, president; James Gaghan, secretary.

**PETER COOPER FIRE INSURANCE COMPANY**, THE, New York city. Organized 1853; capital, \$150,000. M. J. Ennis, president; Otto B. Candidus, secretary.

**PETERSBURG SAVINGS INSURANCE COMPANY,**  
 Petersburg, Va. Organized 1860; capital, \$200,000. Alexander Hamilton, president; E. W. Butcher, secretary.

**PETERS, THOMAS,** General Agent of the Washington Life Insurance Company, was born in 1840, his parents being Baltimoreans. He was educated at college near Baltimore, entered business there in 1856, served in the Confederate army until the close of the war, and passed a part of that time in the military prisons at Camp Chase and Point Lookout. In 1866 he entered the insurance business as a fire, marine, life, and accident insurance agent at Selma, Ala., becoming special agent of the Liverpool and London and Globe Insurance Company in 1879, and on the organization of the South Eastern Tariff Association in 1882 was appointed its first secretary. Mr. Peters was the first president of the Georgia Association of Life Insurers in 1892 and is president for current year (1903), and in 1894 was a vice-president of the National Association of Life Underwriters. He was for several years southern general agent for the Greenwich Insurance Company of New York, a position which he resigned in June, 1900, to give attention to the collection of his "renewals" for the Washington Life of New York, and in April, 1901, resumed the position of general agency manager for Georgia for that company.

**PHELPS, EDWARD BUNNELL,** editor and proprietor of "The American Underwriter," formerly "Thrift," was born at New Haven, Conn., July 26, 1863. He obtained his education in the New Haven public schools, Hillhouse High School, and Yale University, graduating with the academic class of that institution in 1885, and receiving the degree of Master of Arts at Yale in 1902. In April, 1886, he removed to New York and worked in various capacities on the "World," "Times," "Herald," and "Mail and Express," contributing to newspaper syndicates, and for two years ran the department of "Club News and Gossip" in the Sunday editions of all New York daily papers. In 1890 he held the office of financial secretary and various other positions in the New York Press Club, and was one of its delegates to the session of the International League of Press Clubs at San Francisco in 1892. He founded "Thrift" in February, 1894, and has since edited and managed the paper, changing its name to "The American Underwriter" in March, 1902. He is an associate member of the Life Underwriters' Association of New York, and is a member of the Underwriters' Club, the Lotos Club, the University Glee Club, and the Yale Club of New York city, Fellow of the American Statistical Association, and a member of the Empire State Society of the Sons of the American Revolution. In 1898 he compiled and published a work on "War Risks," and in 1901 issued another work dealing with "Tropical Hazards, or Life Insurance Risks in Cuba, Porto Rico, and the Philippines."

**PHELPS, JAMES TURNER**, vice-president of the National Life Insurance Company of Montpelier, and of the firm of James T. Phelps & Co., managers for Massachusetts, was born at Chittenden, Vt., May 24, 1845. Was educated in the public schools. At thirteen years of age he joined the National Life in its Boston office, and has been the Massachusetts representative of the company many years. He was president of the Boston Life Underwriters' Association in 1887-8.

**PHENIX INSURANCE COMPANY** of Brooklyn, N. Y. The Phenix was organized September 10, 1853, under act of June 25 of that year, the original name being "The Phoenix Fire Insurance Company." This name was changed by act of the legislature February 19, 1866, to the present one. The capital at first was \$200,000.

The first meeting for organization was held February 18, 1853. At a meeting held one week afterward, February 25, Stephen Crowell was unanimously elected president of the new company. July 28, 1853, Philander Shaw was elected secretary. Under its charter the Phenix was authorized to write inland navigation and transportation insurance as well as fire risks, and in 1859 it added inland insurance to its business. Ocean marine insurance was subsequently written by the company. June 27, 1864, the capital stock was increased to \$500,000 under the general insurance act of 1853. A second increase was ordered November 22, 1865, the amount being \$500,000. A technical impairment of capital was occasioned in 1888 on account of disastrous marine losses. It was promptly made up by the stockholders, and the dividend for that year omitted. At the conclusion of the company's first quarter of a century, in September, 1878, the total assets amounted to \$2,580,278, the net surplus aggregating \$760,189. The income from all sources during this period was \$23,075,753. The total expenditures amounted to \$21,831,163, of this amount \$13,592,039 being on account of losses. During the twenty-five years \$2,014,000 had been paid in dividends to the stockholders. The Chicago and Boston conflagrations involved the company in losses amounting to \$930,779, which were settled with characteristic promptitude, the Phenix being credited with the honor of being the first company to begin the payment of claims at Chicago. August 23, 1887, the directors decided to withdraw from the ocean marine business, and operations were discontinued September 2. Since 1887 the company has devoted its attention entirely to fire insurance. The net premiums in 1903 amounted to \$5,161,418.34. The total income was \$5,427,266.65. The amount of insurance in force December 31, 1903, was \$719,801,166. The total premiums received since organization amount to \$140,529,181.06; total losses paid, \$66,714,683.14; cash dividends, \$4,374,000. The Phenix has had but two presidents. Stephen Crowell retained the position until April 19, 1888, when he declined re-election. George P. Sheldon was advanced from the vice-president's office, Arthur B. Graves was elected vice-president, and George Ingraham second vice-president. With the exception of four years, 1875 to 1879, when William R. Crowell was secretary,

Philander Shaw was the secretary from the organization of the company until 1890. Charles F. Koster, assistant secretary. The directors are: George P. Sheldon, Albion K. Bolan, David B. Powell, William H. Male, William P. Beale, William H. Wallace, William J. Logan, John H. Latham, John Cartledge, George M. Hard, and George Ingraham.

The company has a Western department in Chicago, of which J. H. Lenchan is manager. The Pacific Coast department was discontinued in 1896, and the agents now report to Chicago. General Agent H. C. Stockdell has charge of the Southern business, with headquarters at Atlanta, and General Agent J. W. Barley the Eastern and Middle States and Canada, located at New York.

Mr. Charles C. Little, vice-president and secretary of this company, died April 24, 1897. At a meeting of the directors held on May 10 following, George Ingraham, second vice-president, was advanced to the position of vice-president; William A. Wright, assistant secretary, to that of secretary; and Charles F. Koster to that of assistant secretary. The office of second vice-president was discontinued.

Mr. William A. Wright, secretary, died on March 1, 1904, and at the annual election of the directors, held on April 11, 1904, assistant secretary Charles F. Koster was elected secretary.

PHILADELPHIA ASSOCIATION OF LIFE UNDERWRITERS was organized in December, 1887, William H. Lambert being the first president. The following officers and executive committee were elected at the annual meeting in November, 1903: President, J. Edward Durham of the Penn Mutual; vice-presidents, H. O. Hilderbrand, Geo. F. Schilling, and James H. Glenn; treasurer, H. W. Littlefield; secretary, F. H. Garrigues; and assistant secretary, Robert R. Dearden, Jr. Executive committee, W. G. Carroll, Joseph Ashbrook, D. A. Keyes, J. A. Fowler, Harold Pierce, F. E. Hammer, H. O. Chapman, C. E. Lawton, Clarence Wray, and W. A. Higinbotham.

PHILADELPHIA CASUALTY COMPANY, Philadelphia, Pa. Organized November, 1899; capital, \$300,000. Geo. B. Roydhouse, president; R. S. Keeler, M. D., secretary.

PHILADELPHIA CONTRIBUTIONSHIP FOR THE INSURANCE OF HOUSES FROM LOSS BY FIRE, Philadelphia, Pa. Organized 1752. Incorporated 1768. This company has been in operation since 1752 and confined its business to Pennsylvania. Net cash surplus, \$4,463,794. P. S. Hutchinson, chairman; J. Somers Smith, Jr., secretary.

PHILADELPHIA FIRE INSURANCE PATROL. The patrol was established July 15, 1869, and was supported by the voluntary action of the fire insurance companies doing business in the city. It was incorporated February 17, 1871, and reorganized June 8, 1895, the expense being raised by an assessment on premium receipts. The original fire patrol consisted of a horse and wagon



and fifteen rubber blankets or covers. Only a few companies contributed to the cost and the establishment was opposed by the old volunteer fire department of the time as a step toward a paid fire department. A notable success achieved by the patrol at a dry goods fire in Chestnut Street in saving some \$60,000 worth of valuable goods from ruin by water at once satisfied insurance companies of the advantage afforded by the patrol, and they flocked to its support. The first officers were Atwood Smith, president; Alfred G. Baker, treasurer; and John Wilson, Jr., secretary. The original captain was Terrence McCusker, and he had an assistant, George R. Stillman (the present captain), and a force of five men.

The patrol is now composed of twenty-four men — fifteen men at Station No. 1, at 516 Arch Street, and nine men at Station No. 2 at the northeast corner of Fifth and Hewson streets. The captain is George R. Stillman, and the assistant captains Sylvester B. Peak and William H. Porter. There are three patrol wagons, seven horses, 400 rubber covers, and other necessary incidentals.

The annual report for 1904 showed that the total number of fires in Philadelphia during 1903 was 3,133, as compared with 3,079 during 1902, and the losses were \$2,332,784, as against \$2,152,071 in 1902. The total amount of insurance was \$41,924,825. The principal causes of fires in 1903 were: Petroleum, 491; gas jets, 170; ovens, stoves, 140; smoking, 92; spontaneous combustion, 67; fireworks, 33; matches, 572; electricity, 86; candles, 81; boiling over of fats, 68; ranges, 40; friction, 32; defective flues, 253; sparks from locomotives, 150; sparks from stacks, 72; rubbish, 39; gas stoves, 46; heaters, 32; hot ashes, 47; incendiary, 16; supposed incendiary, 23. Unknown, 429.

The following were elected officers: President, George E. Wagner; secretary, Charles B. Hill; treasurer, James W. McAllister; directors, Atwood Smith, John L. Thomson, E. C. Irvin, and Charles Platt, Jr.

**PHILADELPHIA FIRE UNDERWRITERS' ASSOCIATION.** The old association, after its tenth annual meeting in November, 1893, discussed the subject of reorganization, and at a meeting held December 4, 1893, it was ordered that the compact of September 1, 1891, be continued in force sixty days more. [For an account of the reorganization see the *Cyclopedia* for 1894-5.] February 1, 1894, representatives of seventy companies met and perfected the new organization. An executive committee was appointed to govern the association. Robert B. Beath was chosen chairman and J. W. Grover secretary. At the annual meeting, November 14, 1894, General Beath was re-elected chairman, and Charles A. Hexamer was appointed secretary. At the annual meeting, November 13, 1895, Eugene L. Ellison was chosen chairman of the executive committee, and Charles A. Hexamer was continued as secretary. At the annual meeting, November 11, 1896, Article 5 of the constitution was amended so as to provide that "the management of the association shall be under the direction and control of an executive committee of nine, to be elected by the association at the annual meeting — four members

of the committee to be officers of the Pennsylvania companies, three to be representatives of companies of other States, and two to be representatives of foreign companies." Amendments were also adopted providing for quarterly meetings of the association, and establishing the rule of a single vote for each person present. On the organization of the executive committee John Tenney was elected chairman, George E. Wagner vice-chairman, and Herbert Wilmerding (succeeding Charles A. Hexamer), secretary. In 1897 further changes were made. A new agreement between companies and agents was adopted and put in force July 20. This agreement was signed by 145 companies and 105 agents. Under it deposits amounting to some \$18,600 were placed in the hands of the treasurer. The agreement provided for the issuing of certificates to brokers and for a stamping office. The officers, elected at the annual meeting in November, 1903, are: Charles A. Hexamer, chairman; J. B. Kremer, vice-chairman; Herbert Wilmerding, secretary; George G. Crowell, treasurer; and the executive committee is composed of J. P. Kramer, Louis M. Wagner, Robert M. Coyle, George E. Wagner, John H. Packard, Oliver H. Hill, J. W. Miller, Jr., Clarence E. Porter, Charles R. Yarnall, and Charles A. Hexamer. Mr. Hexamer is the present secretary, having been elected in March, 1904, to succeed Herbert Wilmerding, resigned.

**PHILADELPHIA FIRE INSURANCE COMPANY**, Philadelphia, Pa. Organized 1903; capital, \$100,000. James Stewart, Jr., president; J. G. Patton, secretary.

**PHILADELPHIA MANUFACTURERS' MUTUAL INSURANCE COMPANY**, Philadelphia, Pa. Organized, 1880. Edwin I. Atlee, president; Richard H. Morris, secretary.

**PHILADELPHIA UNDERWRITERS**, composed of the Insurance Company of North America and the Fire Association of Philadelphia. Issue joint policies. J. F. Downing, general agent western department, Erie, Pa.

**PHILLIPS, HENRY M.**, secretary of the Massachusetts Mutual Life Insurance Company, was born at Athol, Mass., in 1845. He was two years at Norwich University, Vermont, but the war breaking out when he was but sixteen years old he entered the Union army, serving through a large part of the war. He took up his residence at Springfield, Mass., where he became interested in several financial institutions, among them the Massachusetts Mutual Life, of which he was elected a director, and subsequently a member of the executive committee. Colonel Phillips was a member of the Massachusetts house of representatives two years, state senator two years, mayor of Springfield from 1883 to 1886, postmaster of that city in 1890, and state treasurer of Massachusetts in 1894 and 1895. He resigned from the latter office to become secretary of the insurance company when a vacancy was created by the election of John A. Hall to the presidency.

**PHENIX ASSURANCE COMPANY** of London. This company was established in 1782, and is, with one exception, the oldest company in England doing a fire insurance business exclu-

sively. It was the first English company to establish an agency in the United States, Israel Whelen being its agent in Philadelphia as early as 1804. In 1810 an act was passed by the Pennsylvania legislature prohibiting all insurance by foreign corporations, co-partnerships, or persons not citizens of the United States, and the Phoenix withdrew. It returned again in 1879. Prior to its return it had some reinsurance contracts, so that it sustained losses of \$500,000 in Chicago in 1871, and \$250,000 in Boston in 1872. The Phoenix is a notable exception to the general history of companies founded upon a grievance, in that it has been successful. It was founded by the sugar bakers of London, because of the high rates charged that industry by the other offices. Before the war of 1812 the Phoenix had agencies established in several of the Southern States, as well as in New York and Philadelphia, and in the West Indies. In 1807 it sustained losses in St. Thomas of \$1,000,000, and in 1842, in the great fire at Hamburg, Germany, it lost the then unprecedented sum of \$1,080,000. Since it returned to this country the Phoenix has received in the United States premiums amounting to \$41,506,497.75, and has paid in losses \$26,132,682.93. It does an agency business throughout the states, and in 1903 wrote \$300,881,487 of insurance, the premiums on which were \$3,855,180.97. Alexander D. Irving is the American manager, E. B. Clark, assistant manager, L. P. Bayard, second assistant, and A. D. Irving, Jr., secretary. M. F. Driscoll is in charge of the Western department at Chicago, and Geo. E. Butler is the Pacific Coast representative — all reporting to the head office in New York.

**PHOENIX FIRE AND MARINE INSURANCE COMPANY,** Memphis, Tenn. Organized 1881; capital, \$100,000. H. M. Neely, president; Clyde Richert, secretary.

**PHOENIX INSURANCE COMPANY OF HARTFORD,** CONN. Organized 1854; capital, \$2,000,000. D. W. C. Skilton, president; Edward Milligan, secretary.

**PHOENIX MUTUAL LIFE INSURANCE COMPANY** of Hartford, Conn., was chartered by the Connecticut legislature in May, 1851.

The officers of the company are: Jonathan B. Bunce, president; John M. Holcombe, vice-president; William A. Moore, secretary; Archibald A. Welch, actuary and assistant secretary; Silas H. Cornwell, assistant secretary.

This company issues all of the desirable forms of policies known to modern life insurance. Its policies are brief, clear, and liberal, with endorsed values covering every contingency.

**PIERCE, JOSEPH B.,** secretary of the Hartford Steam Boiler Inspection and Insurance Company, was born in Thomaston, Conn., in 1835. He entered the insurance business in 1859, as bookkeeper for the North American Insurance Company of Hartford. Afterward he became general agent for the company, and from June, 1866, to 1871, was its secretary. After the Chicago fire in 1871, and until March, 1873, Mr. Pierce was general agent for the National Fire of Hartford. Since the latter date he has been the secretary of the Hartford Steam Boiler.

**PIEDMONT FIRE INSURANCE COMPANY**, Charlotte, N. C.; capital, \$50,000. Henry M. McAden, president; A. L. Smith, secretary.

**PIERSON, ISRAEL C.**, actuary of the Washington Life Insurance Company, and president of the Actuarial Society of America, was born at Westfield, N. J., August 22, 1843. He was prepared for college at the Fort Edward Institute, New York, and was graduated from the New York University in 1865. He received the degree of A.M. from the university in 1868, and of Ph.D. in 1890. His connection with life insurance began in the actuarial department of the Equitable Life. Besides being actuary of the Washington Life, Mr. Pierson is associate of the Institute of Actuaries, London, corresponding member of the Institute of Actuaries of France, and Belgian Association of Actuaries, fellow of the American Statistical Society, of the New York Academy of Sciences, and of the New York Mathematical Society, and secretary of the Council of the New York University. He is a charter member of the Actuarial Society of America, was its secretary from organization ten years, to May, 1899, and is now president.

**PINKNEY, ARTHUR E.**, independent fire insurance adjuster, is a native of Missouri, and was born in the town of Louisiana in that State August 26, 1855. He was educated as a lawyer and practiced his profession from 1876 to 1882. His service in the fire insurance business has been as follows: Special agent of the Springfield Fire and Marine in Dakota from March, 1884, to December, 1885; special agent for the Fireman's Fund of San Francisco for Missouri and Kansas from the latter date to July, 1891; state agent of the Phenix for Missouri from July, 1891, to January 1, 1900; president of the Sunflower Club of Kansas from its organization in March, 1890, to July, 1891; president of the Fire Underwriters' Association of Missouri from June, 1892, to September, 1893. He was a member of the executive committee of the Missouri Association from September, 1893, to the time of the disbanding of the association in September, 1899. Mr. Pinkney was a member of the board of directors of the Fire Underwriters' Association of the Northwest 1893-1894, and 1897-1898.

**PIPKIN, SAMUEL JAMES**, general manager and secretary of the Atlas Assurance Company of London (home office). He began his business life in the counting-house of a shot factory at Lambeth, remaining until 1866, when he obtained a position with a prominent firm of London accountants. Two years later he entered the Atlas office as a junior clerk in the fire department. In 1873 he accepted the post of directors' auditor in the Commercial Union of London, and in 1881 he was advanced to the secretaryship of that company. On the retirement of Secretary Ray of the Atlas, in 1884, Mr. Pipkin returned to his old company to fill the vacancy as chief officer, with title of secretary. During his tenure of office he has made many developments, notably the opening of branches, the extension of the foreign business, and the movements generally calculated to bring the office into front rank. In the early part of 1896 his directors appointed him general manager. Mr. Pipkin is

a fellow of the Royal Geographical Society, a trustee and the treasurer of the Society for the Prevention of Loss of Life by Fire, chairman of the London Salvage Corps, and chairman of the Insurance Clerks' Orphanage.

**PITTSBURGH INSURANCE COMPANY.** Pittsburgh, Pa. Organized 1851; capital, \$100,000. F. A. Kingsley, president; R. J. McKnight, secretary.

**PITTSBURGH LIFE AND TRUST COMPANY** of Pittsburgh. Organized in 1902; capital, \$250,000. W. Howard Nimick, president; James H. Mahan, secretary.

**PITTSBURGH LIFE UNDERWRITERS' ASSOCIATION** was organized March 2, 1886. The president and secretary for 1899-1900 were: William S. Stimmel, president; W. M. Wood, secretary. The present officers, who were elected at the sixteenth annual meeting, held March 7, 1904, are: President, J. J. Tillingham; Mutual Benefit; first vice-president, L. C. Robens, Reliance Life; second vice-president, G. W. Delamater, Prudential; secretary, William M. Wood, United States Life; treasurer, F. G. Brown, Equitable Life. Executive committee, Graham C. Wells, Provident Life and Trust; C. W. Scovel, Provident Savings Life; W. H. McManus, Equitable Life; J. C. Biggert, Penn Mutual; R. A. Clark, Phoenix Mutual.

**PITTSBURGH UNDERWRITERS**, Pittsburgh, Pa. The policies of this organization are guaranteed by the Ben Franklin, Humboldt, National, and Teutonia Insurance Companies of Allegheny, Pa., and the Allemannia Insurance Company of Pittsburgh. Ivan Neckerman, manager.

**PLATE GLASS INSURANCE BUSINESS.** The following is a statement of the transactions in plate glass insurance in 1903

Companies.	Net Premiums Received.	Net Losses Paid.
Etna Indemnity.....	\$70,187	\$25,551
Casualty Company of America.....	2,724	30
Central Accident.....	66,655	25,005
Fidelity and Casualty.....	270,893	8,208
Lloyds Plate Glass.....	433,525	138,115
Maryland Casualty.....	105,849	49,315
Metropolitan Plate Glass.....	343,156	115,041
New Amsterdam Casualty.....	6,753	27
New Jersey Plate Glass.....	166,682	52,272
New York Plate Glass.....	447,933	174,118
Philadelphia Casualty.....	47,398	17,511
<b>Totals, 1903.....</b>	<b>\$1,061,755</b>	<b>\$668,864</b>
1902.....	1,077,804	661,102
1901.....	1,888,262	767,778
1900.....	1,568,251	797,537
1899.....	1,357,750	681,770
1898.....	1,299,137	485,778
1897.....	1,325,078	394,427
1896.....	1,278,347	490,905
1895.....	1,201,821	466,757

PLATT, CHARLES, president of the Insurance Company of North America, was born February 16, 1829. He was graduated with high honors from the University of Pennsylvania when eighteen years old, and turned his attention to practical affairs by entering the business house of his father, William Platt of Philadelphia, who was extensively engaged in the China trade. He sailed in one of his father's ships to Canton, where he passed some time acquiring a knowledge of the business. Returning home in 1850, he was admitted a partner in his father's firm. Ten years later he was elected secretary of the Insurance Company of North America. In 1869 he was vice-president, and in 1878 elected president. Mr. Platt has a wide knowledge of marine as well as of fire insurance, and is president of the National Board of Marine Underwriters, and also of the Philadelphia Board of Marine Underwriters. He is active in scientific and charity matters in Philadelphia, being president of the Zoological Society, of the Harbor Commission, and of the Children's Hospital.

PLUMMER, EVERETT H., Philadelphia general agent of the Berkshire Life Insurance Company, was born in that city June 2, 1855. After graduating from the Philadelphia Central High School in 1873, he entered the office of the Berkshire Life in Philadelphia as an office boy. In 1880 he became general agent for eastern Pennsylvania, a position which he now holds. Mr. Plummer was the first secretary of the National Association of Life Underwriters, and after serving four consecutive years was elected president June, 1894. He was also the first secretary of the Philadelphia Association of Life Underwriters, serving four consecutive years, when he was chosen president for two years, 1894 and 1895.

PLYER, GEORGE G., special agent of the Continental Insurance Company for the Middle Department with headquarters at Pittsburg, Pa., was born in the city of New York in 1867. He was graduated as a mechanical engineer from the Stevens Institute of Technology in 1889, and three years later entered the service of the Lancashire in 1892 as a special inspector for the General American Department of the company. He became special agent in 1893 for the Middle Department, with headquarters at Philadelphia, and held that post at the recent withdrawal of the Lancashire, when he entered the service of the Continental.

PLYMPTON, NOAH A., one of the New England managers of the Penn Mutual Life, is a descendant of old Massachusetts Britan stock, as his family name indicates, and was born at Andover in that State September 7, 1841. He was educated in the common schools and learned the trade of watchmaker and Jeweler. In 1880 he was a local insurance agent at Worcester, Mass., and in 1881 the Boston general agent of the Penn Mutual has made in 1884 the firm of Plympton & Bunting of Boston, of which the extensive member, were appointed New England managers for the Penn Mutual, their special jurisdiction being over the States of

New Hampshire, Massachusetts, Rhode Island, and Vermont. He was elected a director of the company in 1886, and is chairman of the committee on the medical department. Mr. Plympton was for a time quite prominent in Massachusetts politics. He was chairman of the executive committee of the Democratic State central committee in 1882-83, having entire charge of the Butler campaign. When General Butler was governor he nominated Mr. Plympton for State insurance commissioner, but the executive council failed to confirm the appointment by a strict party vote. Commissioner Tarbox appointed him department examiner. He was president of the Boston Life Underwriters' Association in 1894.

**POLICY FORMS AND LAWS.** Under this heading will be found the laws regulating the forms of policies of fire insurance adopted by the various States, with a history of the legislation on the subject, and, second, a description of the various forms of policies in use by life insurance companies. [For full text of forms of life policies, see annual *Cyclopedia of Insurance* for 1892-3; and for the text of policies since introduced, see subsequent volumes]

#### **FIRE INSURANCE STANDARD POLICIES.**

Bills to adopt a standard form of fire insurance policy were introduced in the legislatures of Mississippi and Virginia in 1900, in that of Illinois in 1901, and in those of Idaho, Kansas, and Tennessee in 1903, but none were adopted. Proposed amendments to the Minnesota law in 1901, to the Ohio law in 1902, and the Maine law in 1903 failed.

In consequence of a decision rendered by the Pennsylvania supreme court in the latter part of 1894, to the effect that the act of 1891 of the legislature of that State, delegating the power to the insurance commissioner to create a standard policy, which would then become the legal form, was void, a bill was introduced in the legislature of 1895 to cure the defect by enacting the form directly into a law. The form was the same as that previously in use. This bill was amended in several particulars, but was defeated. There is, therefore, now no standard form in Pennsylvania, but the companies generally still use the old, or New York form.

The Pennsylvania decision having raised the question in the minds of underwriters in Wisconsin as to the constitutionality of the standard policy law of that State, enacted in the same manner as the Pennsylvania law, a bill was introduced in the Wisconsin legislature of 1895 to adopt, with some changes, the form heretofore in use as a part of the statute law, and it became a law.

The Louisiana legislature of 1898 adopted a new general law governing fire insurance, in which the use of the New York standard form was specifically required.

The North Carolina legislature of 1899 also prescribed in a general insurance law the use of the New York form.

The New York legislature in 1901 passed a law transferring the blank form filed in the office of the Secretary of State to the office

of the superintendent of the insurance department. In 1903 it forbade organizations known as Lloyds to represent that the policies in use by them were the standard form.

The States which have the standard form established by law are as follows, the year of adoption being in parenthesis after each name: Massachusetts (1873), Maine (1895), Michigan (1889), Minnesota (1889, re-enacted 1895), New Hampshire (1885), New Jersey (1892), New York (1886), North Dakota (1890), Wisconsin (1891, re-enacted 1895), Connecticut (1893), South Dakota (1893), Rhode Island (1895), Louisiana (1898), North Carolina (1899). In Iowa in 1897 the New York form was amended to conform with the new insurance code.

#### HISTORY OF THE STANDARD POLICY.

Agitation for a uniform policy began almost in the infancy of what may be called the modern practice of fire underwriting. In the records of the Salamander Society of New York, which was an organization of local fire insurance companies in 1821, and the fore-runner of the New York Board of Fire Underwriters, allusion is made to the appointment of a special committee to draft a form. This committee reported to the association June 19, 1821, with a proposed form, which, after it had been submitted to the directors of the company separately, and had received their approval, was adopted and came into general use. It was the model upon which all subsequent improved policies were made in the United States.

The National Board of Fire Underwriters was organized in 1866, and the very first subject which claimed its attention after it convened was a form of policy, the board resolving "that this board recommend to the executive committee to draft a fire policy to be used by all fire insurance companies belonging to this association." A form was reported to the board at its second annual meeting, in 1868, and adopted. Although the subject of a uniform standard policy to become obligatory was stirred up in the legislatures of New York and Massachusetts several years prior to this, Connecticut appears to have been the first State actually to adopt a law requiring a standard form, which was in 1867. The text of this law, the first of its kind, was as follows, it being Chapter 121 of the session laws of 1867:

Section 1. That all policies of insurance issued by fire insurance companies of this State, after the thirtieth day of September next, shall contain in the printed forms annexed uniform conditions as to the risks on which the insurance is based, said conditions to be approved by the general insurance commissioner of the State, and no conditions except those so approved, not written in full in the body of the policy, shall be valid.

Section 2. No foreign fire insurance company doing business in this State shall issue policies to citizens thereof, embodying *printed conditions*, not contained in the forms authorized by said commissioner for policies of companies incorporated in this State.

Section 3. Any insurance company or agent thereof violating any of the provisions of this act shall be liable to a penalty equal to double the amount of premium charged on the risk on which (the) policy is issued.

There was much opposition to the enforcement of this law from fire underwriters, and a committee of the national board went to



New Haven to see Insurance Commissioner Noyes and lodge with him a formal protest. The result was that the law was repealed as soon as the legislature of 1868 assembled, and a form of policy therefore was never drafted.

**CONNECTICUT.** The act of 1893 directs that no fire insurance company shall issue fire insurance policies on property in this State other than those of the standard form filed in the office of the secretary of state, known and designated as the "Standard Fire Insurance Policy of the State of Connecticut," except as follows:

A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at . . . .," and after the words "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other States as have adopted this standard form.

A company may use in its policies written or printed forms of description and specifications of the property insured.

A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

A company may write upon the margin or across the face of the policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those contained in the standard form; and all such slips, riders, and provisions must be signed by the officers or agents of the company so using them.

Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the secretary of state, and shall be as follows, to wit:

The form prescribed is an exact copy of the New York standard form. The act also provides that a company willfully violating the law by issuing a policy shall be punished by a fine of not less than \$50 nor more than \$200 for each offense, but such policy shall nevertheless be binding on the company issuing the same. The act took effect January 1, 1894.

**IOWA.** The Iowa legislature of 1897 adopted a new insurance code, and it became necessary to make such changes in the New York standard form of fire insurance policy which had been used in the State as would make it conform to the provisions of the new law. A special committee of fire underwriters prepared the revised form. [For full text see *Cyclopedia* for 1897-98.]

**MAINE.** The act of 1895 provided for the use of a standard policy, which should be as closely as practicable a copy of the Massachusetts standard policy. An attempt in 1903 to eliminate the arbitration clause from the policy in accordance with the recommendation of the National Commission for Uniform Legislation was the occasion of protracted debates, and was finally defeated.

**MASSACHUSETTS.** It remained for Massachusetts to present the first form of policy deriving its existence from a State government. This form was adopted by the legislature of 1873, and it continued in force without amendment until 1880, when numerous changes were made, and it was again altered in 1881. Under the revision of the insurance laws in 1887 the Massachusetts form, further modified, became a part of the code. All policies may bear at the top the words "Massachusetts standard policy." The name of the company, location, date of incorporation, amount of paid-up stock, names of officers and agents, number and date of policy, and if issued by an agent the words "This policy shall not be valid until countersigned by the duly authorized agent of the company at ———," may also appear on the policy. Printed forms of description may be used, a lightning clause may be added, and any words required by law or its charter may be incorporated. Riders may be attached and signed, modifying any of the provisions of the policy. With these exceptions, the text must be in type, not smaller than long primer. [See Cyclopedica for 1895-96 for full text of this policy.]

**MICHIGAN.** The Michigan legislature in 1881 passed an act providing for a commission composed of the attorney-general, the insurance commissioner, and "some suitable person" to be appointed by the Governor, to prepare a standard form of fire insurance policy, and to report the same to the insurance commissioner, who should thereupon claim it to be the only policy form lawfully in use in Michigan. The commission held meetings and consulted with fire underwriters, and adopted a form, which, however, was not reported, and the matter drifted along until 1888, when the governor appointed a new commission, which, after consultation with the National Board of Fire Underwriters, agreed on the New York standard policy, with three changes. This form went into effect in Michigan July 1, 1889. The changes were the insertion of the words in parentheses in the following clauses:

If an application, survey, plan, or description of property be referred to in this policy, it shall be a part of this contract and a warranty by the insured (as to material facts).

In any matter relating to (the procuring of) this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

And where the New York form says that the award of two appraisers shall "determine" the amount of loss, the Michigan form says that it shall "be *prima facie* evidence of the amount of loss."

The legislature of 1897 passed an act providing that no policy of fire insurance shall hereafter be declared void by the company for the breach of any condition of the policy if the insurer has not been injured by such breach, or where a loss has not occurred during such breach or by reason of such breach of condition. If a building that is insured, whether intended for occupancy by owner or tenant, becomes vacant or unoccupied and so remains for ten days or longer without the consent of the company endorsed on the policy, such vacancy shall not void such policy of insurance, except a loss occur while said building remains so vacant or unoccupied.

## Section three reads:

There shall hereafter be inserted in or by stamp or rider affixed upon the standard form of insurance policies used in this State, after the clause which contains the conditions of a breach of which without the consent of the company endorsed thereon the policy is declared void, a proviso in substance as follows: "Provided, a loss shall occur on the property insured while such breach of condition continues, or such breach of condition is the primary or contributory cause of the loss."

**MINNESOTA.** The Minnesota legislature passed a uniform fire insurance policy law in 1889; the insurance commissioner adopted and filed the New York form without alteration, and it became the only lawful policy in the State on December 31, 1889. But in 1895, in consequence of the decision of the Pennsylvania supreme court that the act of that State creating the standard policy was void for unconstitutionality, doubt arose as to the constitutionality of the Minnesota law, which was of like character; and accordingly the legislature of 1895, in passing an act to revise and codify the insurance laws of the State, inserted therein a standard form of policy to be used in the State henceforth. The Massachusetts standard form, however, was adopted, instead of the New York form previously in use, modified so as not to conflict with the provisions of the valued-policy clause, which was a part of the same general act.

In the clause reading "the amount of said loss or damage to be estimated according to the actual value of the property insured at the time when such loss or damage happens [except in case of total loss on buildings], but not to include loss or damage caused by explosion of any kind unless fire ensues, and then to include that caused by fire only," the words printed in brackets were new.

So in the following clause in the new Minnesota form the words in brackets are not in the original Massachusetts form:

In case of any loss or damage under this policy a statement in writing, signed and sworn to by the insured, shall forthwith be rendered to the company, setting forth the value of the property insured [except in case of total loss on buildings the value of said buildings need not be stated].

If there shall be any other insurance on the property insured, whether prior or subsequent, the insured shall recover on this policy no greater proportion of the loss [except in case of total loss on buildings] sustained than the sum hereby insured bears to the whole amount insured thereon.

In case of loss [except in case of total loss on buildings] under this policy, and a failure of the parties to agree as to the amount of loss, etc.

This form of policy, the law directed, should go into effect October 1, 1895. The law, however, permitted the use of riders to explain and modify the policy, and the fire underwriters doing business in the State prepared a general rider (which substantially embraced the features of the New York standard policy form), and submitted it to the consideration of the insurance commissioner of Minnesota September 21, 1895. Both the insurance commissioner and attorney-general expressed the opinion that the rider was legal and unobjectionable, and by direction of the committee of fire underwriters which prepared the said rider it was, on and after the date when the policy took effect, attached to and became a part thereof.

The legislature of 1897 amended the law of 1895 by prohibiting the use of the coinsurance rider or forms of any kind in the standard policy except such as are specially stipulated in the act (approved April 23, 1897), which is as follows:

Section 1. Section 53 of Chapter 175 of the general laws of 1895 be and the same is hereby amended so as to read as follows:

Section 53. No fire insurance company shall issue fire insurance policies on property in this state other than those of the standard form herein set forth, except as follows, to wit:

First — A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and if it is issued through an agent the words, "This policy shall not be valid until countersigned by the duly authorized agent of the company at . . ."

Second — A company may print or use in its policies printed forms of description and specification of the property insured, including permits for the use of electricity, gasoline, or storage of other extra hazardous product or material, also for repairs and improvements, for the operation or ceasing to operate, and for the maintenance of sprinkling or other improvements.

Third — A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words: "Also any damage by lightning, whether fire ensues or not," and in the clause providing for apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Fourth — A company incorporated or formed in this State may print on its policies any provisions which it is authorized or required by law to insert therein; and any company not incorporated or formed in this State may, with the approval of the insurance commissioner, so print any provision required by its charter or deed of settlement, or by the laws of its own State or country, not contrary to the laws of this State.

Fifth — The blanks in said standard form may be filled in print or in writing.

Sixth — A company may print upon policies issued in compliance with the preceding provisions of this section the words, "Minnesota standard policy."

Seventh — No provision shall be attached to or included in said policy limiting the amount to be paid in case of total loss on buildings to less than the amount of insurance on the same.

The said standard form of policy shall be plainly printed, and no portion thereof shall be type smaller than long primer.

**MISSOURI.** The act of March 18, 1895, provided that fire insurance companies doing business in the State shall, before January 1, 1896, agree upon a uniform policy which, if approved by the superintendent of insurance, shall be the only form of policy in use in the state after January 1, 1896. The conditions attached to the issuance of the policy by the act will be found among the laws of the States directing the use of a standard policy, printed under the sub-caption of "Missouri" further on. A policy form was duly prepared, but as the insurance superintendent was enjoined by the courts from approving the policy, and the injunction was in force on January 1, 1896, the policy did not take effect.

**NORTH CAROLINA.** Section 6 of the insurance act of 1893 was as follows, in full:

Section 6. The "standard fire insurance policy," as prescribed and set out in Section 121 of the insurance laws of New York, shall be exclusively used in this State by all fire insurance companies from and after May 1, 1893. The secretary of state shall keep a form of said policy on file in his office for comparison and inspection.

The legislature of 1899 passed an act "to regulate fire insurance and other companies." Section 43 reads:

Section 43. No fire insurance company shall issue fire insurance policies on property in this state other than those of the standard form filed in the office of the insurance commissioner of this state, known and designated as the Standard Fire Insurance Policy of the State of North Carolina, etc.

Then follows the New York standard form of policy, with the exceptions thereto.

**NEW HAMPSHIRE.** In 1885 the Legislature passed a law directing the insurance commissioner to prepare a standard form of policy "for companies insuring property in this State." The rules to be observed were those of the Massachusetts law. The Massachusetts form had to be varied somewhat to comply with New Hampshire laws, but it was, in the main, the same.

Portions of the laws which are to be printed on the back of the policy, and which are made a part of the contract, are: Chapter 13 of the Laws of New Hampshire, 1879; Chapter 172 of the General Laws of New Hampshire and Chapter 73 of the laws of 1885.

**NEW JERSEY.** The act of 1892 provides that the commissioner of banking and insurance "shall prepare a printed form in blank of a contract or policy of fire insurance, together with such provisions, agreements, or conditions as may be indorsed thereon or added thereto, and form a part of such contract or policy, and file the same in the office of the secretary of state on or before July 1, 1892, similar in all respects, except as hereinafter mentioned, to the contract or policy provided by law for the States of Pennsylvania and New York, and such form when filed shall be known and designated as The Standard Fire Insurance Policy of the States of New York, Pennsylvania, and New Jersey." The exception referred to above has reference only to the changes in phraseology necessary to make the policy apply to New Jersey.

**NEW YORK.** In its session of 1886 the New York legislature passed an act (Chapter 488) to provide for a uniform contract or policy of fire insurance, requiring the insurance superintendent to prepare such a policy, unless the New York Board of Fire Underwriters should, on or before October 15, 1886, file a form. The board undertook the task immediately upon the passage of the law, and what is now known as the "Standard Fire Insurance Policy of the State of New York" was prepared and duly filed within the time specified. The Massachusetts standard was the model for New Hampshire, but the underwriters of New York believed that they could better it, and so, calling to their counsels all the help that they could, the committee of the New York board spent months of hard work in reconciling differences and preparing what has been the model upon which all subsequent "standard forms" have been made. [See *Cyclopedia*, 1895-6.]

Unlike the Massachusetts and New Hampshire forms, this form does not permit riders which may change any conditions of the policy. Otherwise the law gives the same latitude for changes

that are found in the laws of Massachusetts and New Hampshire. All variations from the prescribed form are provided for in modifying "clauses," which, if attached, are a part of the policy and cannot be altered. These are: Application and Survey Clause, Percentage Value Clause, Percentage Value Clause for Application to Specific Items of Policy, Assessment, Installment or Credit Clause, Coinsurance Clause, Coinsurance Clause for Application to Specific Items of Policy, Coinsurance Clause for Floating Policy, Percentage Coinsurance Clause, Percentage Clause for Application to Specific Items of Policy, Percentage Coinsurance and Limitation Clause, Percentage Coinsurance and Limitation Clause for Application to Specific Items of Policy, Mortgage Clause, Mortgage clause when Owner has no Interest in the Insurance, Mortgage Clause with Full Contribution, Condition as to Incumbrances, Lightning Clause.

Three additional clauses were filed by the New York Board of Fire Underwriters January 1, 1902, to wit: Average Clause, Average Clause with Exemption of Special Inventory or Appraisement in Certain Cases, Clause Forbidding the Use of Electricity.

This policy became the only one lawfully in use in the State of New York on and after May 1, 1887.

By Chapter 106 of the Acts of 1903 it was made unlawful for Lloyds associations to stamp or print on the policies any words which may tend to convey the impression that such policies are in form or substance the standard form of fire insurance policy.

**NORTH DAKOTA.** The North Dakota uniform policy, a copy of the New York form, went into force October 1, 1890, as previously stated.

**WISCONSIN.** The law of this State, passed in 1891, directed the commissioner of insurance to prepare and file on or before July 1, 1891, a standard policy which shall "conform to the type and form of the New York standard fire insurance policy; provided, however, that five days' notice of cancellation by the company shall be given and provided that proof of loss shall be made within sixty days after a fire." This policy went into force September 1, 1891. A variation from the New York form was necessary to cover the valued-policy law of Wisconsin, and was so worded that should that law be repealed there would not need to be any change in the form. It read: "Except when otherwise provided by statute, this company shall not be liable beyond the actual cash value." The words of the New York form, "in any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company" were left out because the statutes of Wisconsin, Section 1977, state what shall constitute agency. The only other deviation from the New York form was the omission of the paragraph:

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after the full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

This was omitted in deference to the Wisconsin statute of limitations.

In 1895, considering that the late decision of the supreme court of Pennsylvania, if followed in other States, might render this policy void for unconstitutionality, the legislature at its session of 1895 undertook to cure this possible defect by re-enacting the law in proper form. It made, in doing so, some rather material changes from the New York form.

The old form read that claims were "payable sixty days after due notice, ascertainment, estimate, and satisfactory proof" of the loss has been ascertained. The words "ascertainment," "estimate," and "satisfactory" were stricken out. In the cancellation clause, after the words "five days' notice of such cancellation," there were added "unless during a time in which the hazard shall be increased solely by the act of God, and in such case, and during such time of such increase of hazard, the company shall not cancel this policy except upon sixty days' notice of such cancellation, without the consent of the assured."

The time for rendering a statement of loss, which, in the New York form, may be extended "in writing by this company," was made to read, "by agreement with the company through the local agent or any other authorized agent or any adjuster acting for such company concerning such loss." The disagreement and arbitration and waiver paragraphs were also changed.

There was also added to the last paragraph these words:

Up to the time of the delivery of the policy to assured, in all transactions relating to this policy or to the property herein insured, between the assured and any agent of the company, knowledge of the agent shall be knowledge of the company; and in all transactions relating to the subject of insurance, between the insured and any agent of the company after loss, knowledge of the agent shall be knowledge of the company.

**RHODE ISLAND.** By the act of May 22, 1895, a policy which is a copy of the New York form became the only legal fire insurance policy in use in the State.

**SOUTH DAKOTA.** The act approved February 17, 1893, provides that "the State auditor shall prepare and file in his office on or before August 1, 1893, a printed form in blank of a contract or policy of fire insurance, together with provisions, agreements, or conditions, as may be indorsed thereon," which when filed shall be known and designated as "The South Dakota Standard Policy." It is further directed that the form shall conform to the New York standard form, "provided, however, that five days' notice of cancellation by the company shall be given, and provided that proof of loss shall be made within sixty days after a fire." The form must be used on and after October 1, 1893. Mutual companies are exempted from using the policy.

While this edition of the *Cyclopedia* was going to press the insurance commissioner of South Dakota announced his intention to revise the standard policy of the state in several particulars, and also to embody therein the valued policy law enacted by the legislature of 1903. It was understood that the underwriters were to

ised by legal counsel that they might lawfully use any form of policy, because the legislature could not constitutionally delegate its powers to the insurance commissioner.

**LOUISIANA.** The legislature of 1898 adopted a general fire insurance law, in which Section 22 of Article 3 (Act 105 of the laws of 1898) is as follows:

Section 22. Be it further enacted, etc.: No fire insurance company shall issue fire insurance policies on property in this state other than those which shall conform to the requirements of the New York Standard Form of Fire Insurance Policy.

It should be added that many companies have adopted the New York standard for use wherever there is no other compulsory form, so that, with the exception of the slight changes made by the Michigan form, and the special forms in Massachusetts, Maine, New Hampshire, and Wisconsin, a uniform policy is written by the leading companies all over the United States.

#### PENALTIES FOR USING OTHER THAN THE STANDARD POLICY.

All but one (North Carolina) of the fourteen States using a standard form of fire insurance policy prescribe penalties for using another form of policy, and all but three (New York, New Hampshire, and North Carolina) make the illegal policy binding on the company issuing it, notwithstanding the violation of law.

The New York standard policy law of 1886 contained a binding clause, but in the revision of the insurance laws by the statutory commission of 1892 this condition was omitted, either by negligence or design.

The laws of New Hampshire and North Carolina do not contain the binding clause.

The Massachusetts, Rhode Island, and Utah laws, after prescribing penalties for the use of a non-standard policy, add, "but such policy shall nevertheless be binding on the company issuing the same."

The binding clause of the Minnesota law is the same as the preceding, but adds thereto "and such company shall thereafter be disqualified from doing business in the State." The North Dakota and South Dakota laws also contain this clause.

The New Jersey law has the binding clause of the New York law of 1886, and the laws of Connecticut, Michigan, and Wisconsin have substantially the same.

All the States provide in their laws for substantially the exceptions noted under head of Connecticut.

#### LIFE INSURANCE POLICIES.

**ÆTNA LIFE INSURANCE COMPANY.** The Ætina has issued several new forms of gold bond contracts since 1900, all of which are incontestable after one year; have thirty days of grace in the payment of all deposits after the first; paid-up, loan and cash surrender values, and a provision for extending the full sum of the



bond contract for a definite number of years and days after payments of deposit have ceased. The cash values are payable at the expiration of five years from the date of issue, or at the end of any year thereafter. The amount of such surrender value is shown in a table printed on the contract. The loans will be made after the expiration of three years from the date of issue, the amounts of which are also shown in the table. Non-participating life, limited payment life, and endowments for ten, fifteen, twenty, and twenty-five years are issued. These non-participating plans have the same non-forfeiting and guaranteed features contained in participating plans.

Whole-life policies secure to the beneficiaries, upon the death of the insured, or to himself if he reaches the age of eighty-five, the stated amount of insurance. Applicants have the choice of paying premiums every year through life, or during a term of ten, fifteen, or twenty years, or by a single payment.

Regular endowment policies are payable at the end of ten, fifteen, twenty, twenty-five, thirty, or thirty-five years from date of issue, as may be desired by applicant at the time of insuring, or are payable at death, if it occurs within the term of the insurance. Premiums are payable every year during the continuance of the policy, or may all be paid in ten years, or by a single payment.

Renewable term (participating) policies are written for a term of ten years, at the expiration of which they are renewable without medical re-examination for successive terms of ten years each except that when the term of a policy expires at or after the age of seventy the policy will then be written for the remainder of life. The surplus earned upon renewable term policies will not be paid in cash or applied to reduce the premiums named in the policies but will be accumulated and applied toward maintaining the premiums at the rate charged at the date of issue. Renewable term policies become entitled to a paid-up policy or cash value on surrender at the end of the fifth or any subsequent year. The value of the renewable term policy being mainly dependent upon surplus earnings, the amount of the paid-up policy or cash value cannot be determined in advance. Any policy in force on this plan may, at the expiration of any insurance year, be exchanged for a whole life or endowment policy of the same amount, upon any such rates then in use by the company, and the accumulation under the original policy will be applied toward paying the premiums under the new policy.

The three forms of gold bond contracts now being issued provide for the issue at the death of a purchaser of three per cent., four per cent., and five per cent. gold bonds, the three per cent. and four per cent. being registered bonds running for twenty-five years, and the five per cent. bonds being either registered or coupon (as may be desired by the owner) running twenty years.

Should the purchaser of a gold bond contract live to the end of an endowment period, he will then have the option of accepting either a bond or its cash value in settlement of the contract. Gold bond contracts participate in the surplus earnings and contracts

liberal nonforfeiting and guaranteed features. The gold bond contracts are issued upon the life and endowment plans, and the purchaser has the choice of paying deposits every year during the continuance of the contract, or during a term of ten, fifteen, or twenty years on life contracts, or in ten years on endowments, or by a single deposit on any contract.

**BANKERS LIFE ASSOCIATION** of Des Moines, Ia. The form of certificate now in use by this association reads:

This is to certify that in consideration of the articles of incorporation and by-laws of this Association, and of the warranties contained in his application No. 00000, all of which are hereby made a part of this contract, and the sum of fifty-two and 50-100 dollars, Mr. John Doe of Des Moines, state of Iowa, by occupation merchant, aged thirty-five years, has been admitted to membership in this Association, and that in the event of his death during membership, his beneficiary shall receive the sum of two thousand dollars, and the guarantee fund deposited with the Association by the said member, amounting to thirty-five dollars.

Upon the failure of the above-named member to make any payment due from him to the Association at its maturity in January, April, July, or October of each year, his guarantee deposit and all other payments made shall be forfeited and his membership shall thereupon cease.

This certificate to become null and void if death occur from self-destruction within five years from this date, the member being sane or insane, or if the member is or shall become intemperate in the use of intoxicating liquors, chloral, cocaine, or opium, or if his death be due thereto. No action shall be brought or sustained upon or under this certificate, unless proof of death be made within sixty days and suit commenced within one year after the day of the death of the member. This certificate to take effect and be in force only on delivery.

The amount due under this contract to be provided for by assessment on the membership levied pro rata upon the guarantee fund of this Association, unless otherwise supplied, and to be paid to Mary Doe, wife, at the home office of the Association, upon presentation of this certificate with satisfactory proof of claim, to be supplied by the beneficiary. In the event of the death of the beneficiary prior to that of the member, or in case none is named, the benefit then to be payable to the legal representatives of the deceased member.

**BANKERS LIFE INSURANCE COMPANY OF NEBRASKA.** The home office of this company is at Lincoln. The company writes "Ordinary Life," "Twenty Year Distribution," "Participating and Nonparticipating," "Ordinary Life Continuous Instalment" policies. Ten, fifteen, and twenty payment life, termed "Investment Bonds," endowments, instalments, and return premium policies, and ten year term policies. Except the term policies, all provide for paid-up insurance, cash values and loans, and surplus is not divided until end of stated period. The limit on one life is \$10,000.

**BANKERS LIFE INSURANCE COMPANY** of New York. The company now writes the following kinds of policies: "Limited Payment Life," "Continuous Payment Life," "Ten and Twenty Year Accumulating Term," "Endowment"; a new form, entitled "Return Cash Value Endowment Bond," under which the insurance and investment are kept separate and distinct, one part being treated as life insurance pure and simple, and the other part as a savings bank deposit to be returned in event of death as a cash addition to the face of the bond, thus guaranteeing  $3\frac{1}{2}$  per cent. interest on the investment portion of the premium for a specified term of years.

In addition, the company now issues a "Return Cash Value Life Bond" (similar to the endowment bond above described), "Non-participating Life," "Limited Payment Life and Endowment," "Guaranteed Income Policy," "Five per cent. Gold Bond," "Life Health, and Annuity Policy," and a "Guaranteed Accumulation Option Policy" which guarantees the return of all premiums paid, at the end of twenty years.

**BERKSHIRE LIFE INSURANCE COMPANY.** The following new policy form, entitled the "Life Optional," was adopted July, 1901:

This policy of insurance witnesseth that the Berkshire Life Insurance Company, in consideration of the statements and agreements made in the application for this policy, which is hereby made a part of this contract, and in further consideration of the payment of ..... dollars and ..... cents, at its home office, in Pittsfield, Massachusetts, to be evidenced by the receipt of the company signed as herein provided, and the payment of a like sum, so evidenced, to be made at said office on or before the ..... day of ....., at noon, in every year during the continuance of this policy, promises to pay at its office in Pittsfield, Massachusetts, unto ..... beneficiary, ....., hereinafter called the insured, of ....., in the state of ....., or to such beneficiary or beneficiaries as may be entitled to such payment under the provisions of this policy, hereinafter set forth, allowing the insured to change the beneficiary or beneficiaries thereof, the sum of ..... dollars, upon receipt and approval of proofs of the fact and cause of the death of said insured, while this policy is in full force, provided, however, that if no beneficiary shall survive the said insured, then such payment shall be made to the executors, administrators, or assigns of the said insured.

Upon the failure to pay, when due, any annual premium after the third, this policy shall become paid-up in manner and for the amount now provided by the statutes of the commonwealth of Massachusetts; and it may be surrendered, on any anniversary of its issue, for its cash value as provided by said statutes, upon the execution and delivery to the company, at its home office in Pittsfield, Massachusetts, of a satisfactory release of all interests and claims to the avails thereof.

This policy shall not take effect until the first premium shall have been actually paid while the insured is in good health, and it is issued and accepted by the parties in interest, subject to the conditions, privileges, and benefits stated on the second and fourth pages hereof, which are hereby made a part of this contract.

This policy shall be incontestable after two years from the date of its issue, provided the premiums shall be paid as stated herein and the conditions as to military and naval service are not violated.

**Conditions Referred to in this Policy, and Upon Which it is Delivered Accepted, and Held.**

**Modifications, etc.** That no agent, or other person, except the president, vice-president, secretary, or treasurer of the company, has power to extend the time for paying a premium, to issue a permit for residence, travel, or occupation, or to bind the company by making any promise; that no such extension, permit, promise, or waiver of any of the conditions of the policy shall be binding upon the company unless made in writing and signed by one of the officers named; and that no representation or information can be received or have effect which is not contained in the application for this policy.

**Payment of Premiums.** That all premiums are due and payable at the home office of the company in Pittsfield, Massachusetts, but will be accepted elsewhere when duly made in exchange for the company's receipt, signed by the president or secretary. The payment and receipt of any premium shall not continue this policy in force beyond the time when the next subsequent premium is made payable by the face of the policy; nor beyond the time when the next subsequent payment should be made in case other payments shall be substituted for those stipulated for on the face of the policy.

**Indebtedness.** That the unpaid balance, if any, of the year's premium and all premiums for which notes or credit may have been given, and interest or other obligations to the said company remaining unpaid, shall be a lien upon this policy, and shall be deducted from the amount at any time due and to be paid on account of this policy.

**Travel and Residence.** That the insured shall not, within two years after the date of this policy, without the written consent of the company, reside, travel, or visit outside the limits of the United States of America north of the Tropic of Cancer, the Dominion of Canada, Europe, and the Bermuda Islands; but may make voyages upon the high seas, by the usual routes and means of conveyance, to and from ports within these limits.

**Risks not Assumed.** That the insured shall not, within two years after the date of this policy, without the consent of the company in writing, engage, as an occupation, in blasting, mining, submarine labor, the manufacture, handling, or transportation of inflammable or explosive substances, in service upon any railroad or any steamboat or other vessel; nor make aeronautic ascensions; nor, at any time, without such consent in writing, engage in military or naval service of any kind in time of war.

**Assignments.** That the company shall not be held to have notice of any assignment of this policy until the original assignment, or a duplicate thereof, is filed in the company's home office; that the company will not assume any responsibility for the validity of an assignment, and that before payment of the policy the claim of an assignee shall be subject to proof to the satisfaction of the company.

**Admission of Age. Right of Action.** That the company will admit the ages of the insured and the beneficiary upon satisfactory proof; failing such proof, if either age shall have been incorrectly stated, so as to cause an insufficient premium, the amount of insurance or other benefit will be equitably adjusted. No action shall be brought against the company under this policy after the expiration of two years from the time when the right of action first accrues.

#### Privileges Secured under this Policy.

**Grace 30 days.** That after this policy has been in force one year, overdue premiums will be accepted within thirty days from the date the premium is due, the policy meantime being continued in force, and the premium unpaid being a lien upon the policy.

**Loans.** That the company, within sixty days after written application by the insured, will in conformity with its rules then in force lend amounts within the limits of the cash surrender value of this policy, deducting interest in advance, at the rate of five per cent. per annum, provided: (1) That the policy shall have been in force three years, and that the premiums are fully paid to the end of the policy year in which the loan falls due; (2) That a valid assignment of the policy shall be made as security; (3) That in any settlement of this policy all outstanding indebtedness must be paid.

**Appointing or Changing Beneficiary.** Appointment of Contingent Beneficiary. That the insured, subject to the rights of any assignee, may, if the right to do so has been reserved in the application for this policy or amendments thereto, appoint a beneficiary or beneficiaries, provided none be herein named, and also from time to time during the continuance of this policy, may change the beneficiary or beneficiaries, whether named in the policy or not, by filing with the company a written and duly acknowledged instrument of appointment; such appointments shall take effect upon the indorsement of the same on the policy by the company at its home office; and also may appoint a beneficiary or beneficiaries in succession, hereinafter designated as contingent beneficiary or beneficiaries. In the event of his failure to so appoint, the beneficiary or beneficiaries if of lawful age may make such appointment, subordinate to the power or powers of the insured. This appointment shall be subject to change by the person or persons appointing, in the manner hereinbefore stated.

**Extended Insurance.** That after the payment of three full years' premiums in cash, in case of default in the payment of any subsequent premium, provided there is no indebtedness to the company on account of or secured by this policy, the company, on written request and legal surrender of this policy within thirty days after the date on which such premium payment was due by the terms of the policy, and during the lifetime of the insured, will issue a paid-up policy of term insurance for the face amount of this policy for the term stated in the table on the fourth page, corresponding to the number of full years for which premiums have been paid in cash.

**Reinstatement.** That if default shall be made in the payment of any premium, this policy may be restored to full force within one year from the date of such default, upon satisfactory medical examination and evidence of insurability, in accordance with the rules of the company, and payment of all arrears, with interest thereon.

**Distributions of Surplus.** That at the expiration of each period of five years, from the date of this policy, it shall, if then in force, and if the premiums have been fully paid according to the tenor thereof, be credited with its share of the distributive surplus of the company as determined and apportioned by its board of directors. Such share shall be applied by the company in the purchase of paid-up insurance upon the life of the insured payable when the policy becomes due. This paid-up insurance may be surrendered for its cash value. If the death of the insured should occur after a distribution of surplus to this policy, and before the next period of five years has expired, a post-mortem dividend will be paid with the policy.

#### Instalment Benefits.

**Instalment Agreement.** The insured, with the power of revocation, shall have the right to elect that the payment of this policy when due shall be in instalments rather than in one sum. The company will, on the surrender of this policy when due, give in exchange an agreement to pay in accordance with the way elected by the insured under either Option A or Option B hereinafter stated. Said agreement, when issued by the company, shall be in conformity with the terms of the Option elected and with such of the provisions following as may be applicable at the time of its execution. Provided the insured shall not otherwise have directed, the beneficiary or beneficiaries when this policy becomes payable, shall have this right of election.

It is expressly agreed and understood that any election, revocation, or appointment made by the insured, to be valid, must be in writing, duly executed and acknowledged in form satisfactory to the company, and this policy returned to the home office of the company for appropriate indorsement.

**Option A.** At the death of the insured, or at the maturity of this policy, to have the whole, or any part not less than \$1,000, of the proceeds of this policy, including any dividend additions then in force, paid in a specified number of annual instalments, as per table below, which shall apply pro rata per \$1,000 for the amount so paid, the first instalment being payable upon the issue of the agreement.

The number of instalments under this option may be changed at any time by the insured. Unpaid instalments will be commuted on the basis of three per cent. compound interest and paid in one sum at any time when an instalment is due, upon the written request of the beneficiary or beneficiaries, if of lawful age, provided the insured shall not otherwise have directed in writing.

**Option B.** At the death of the insured, or at the maturity of this policy, to have the whole, or any part not less than \$1,000, of the proceeds of this policy, including any dividend additions then in force, paid in annual instalments, continuous during the lifetime of any beneficiary, of an amount corresponding to that stated in the table below for the age of the beneficiary or beneficiaries, at the date of death of the insured, which table shall apply pro rata per \$1,000 for the amount to be so paid, the first instalment being payable upon the issue of the agreement. If there be more than one beneficiary, the amount to be so paid shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined pro rata for the age attained.

Table of Instalments Certain. Value of \$1,000.

If in 10	instalments, . . . . .	\$113.82 annually
" 15	" . . . . .	81.33 "
" 20	" . . . . .	65.26 "
" 21	twenty of \$50.00 annually and a twenty-first of . . . . .	500.00 "

**General Provisions to Govern and to be Incorporated in Agreement** may be Applicable.

1st. That any contingent beneficiary or beneficiaries shall, upon satisfactory proof of the death of the last surviving beneficiary, succeed to the rights and privileges possessed by said beneficiary at the time of death.

death, except that under Option B the rights of any contingent beneficiary shall be limited to such of the first twenty instalments, if any, as remain unpaid at the death of the last surviving beneficiary.

2d. That if there be more than one beneficiary, the rights of any deceased beneficiary shall pass to the surviving beneficiary or beneficiaries upon satisfactory proof of such decease, except that under Option B the rights of the surviving beneficiary or beneficiaries shall be limited to such of the first twenty (20) instalments, if any, as remain unpaid at the death of such beneficiary.

3d. That at the death of the last surviving beneficiary, if there be no contingent beneficiary then living, or at the death of the last surviving contingent beneficiary occurring subsequently thereto, any of the stipulated instalments under Option A, or any of the first twenty instalments under Option B then remaining unpaid, will be commuted upon the basis of three per cent. compound interest and paid to the executors, administrators, or assigns of such last surviving beneficiary or contingent beneficiary.

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY OF BOSTON. This new company issues a variety of policies, among them the "Accumulating Life," "Accumulating Ordinary Life," "Accumulating Limited Payment Life," "Accumulating Endowment," "Accumulating Average Life Endowment," "Adult Life," "Child's Life" and "Child's Endowment."

The following is the form of the Adult Life Policy:

For value received, The Columbian National Life Insurance Company of Boston, Massachusetts, hereby promises to pay the sum of..... dollars upon the death of.....(the insured) in the manner and under the conditions herein set forth. (Signatures of the president and secretary.)

#### Conditions.

The consideration to be.....cents paid to the company or its official representative on delivery, and a like sum to be paid on each and every Monday during the continuation of this contract.

In case of death, and upon the receipt of satisfactory proofs of the death of the insured hereunder, made upon the company's prescribed forms and in the manner set forth therein, and upon the surrender of this contract and all receipt books, the company will immediately pay the amount of this policy to.....or to the insured's executor or administrator, the husband or wife of the insured, or any relative by blood, or to any other person who by the production of satisfactory evidence has incurred expense or liability on behalf of the said insured, and a receipt signed by each or any of such persons shall be full evidence of the complete discharge of its contract by said company, provided, however, that if said insured dies of consumption or any pulmonary disease within one year from the date hereof, only one-half the amount which would otherwise be due will be payable.

This policy is in immediate benefit for the full amount if death occurs at any time after the date hereof on delivery and first payment as above, provided, however, that no obligation is assumed by the company prior to the date hereof, nor unless on said date the insured is alive and in sound health, but the company reserves the right during the first year of this contract to deduct therefrom in case of death (during said first year only) the balance of the year's premiums.

#### Options and Privileges under this Policy.

**Surrender value.** After three full years' premiums have been paid this policy is entitled under the laws of Massachusetts to a cash surrender value, provided the same is applied for within two years from the time the insured has ceased paying premiums. The insured may avail himself of this privilege as follows:

**Cash.** The value may be taken in cash.

**New insurance.** The value may be used to pay a certain number of premiums on a new policy, if insurable.

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**Paid-up insurance.** The value may be used to purchase a paid-up policy maturing as an endowment in ten years from the date of surrender of the previous policy, provided, however, that no such policy shall be issued for a sum than ten dollars.

**Dividends.** This policy is entitled to participate in any apportionment of surplus made for the payment of dividends if in force at the time such dividend is declared. Dividends may be taken in cash or be used to pay premiums on this policy or to purchase additional insurance.

### Provisions and Concessions.

Premiums are payable to the company at its home office in Boston, Mass., but may be paid to any authorized agent, manager, or assistant manager of the company who alone is empowered to sign a receipt for the same in the receipt book. Such agents have no power to alter any of the provisions of this policy or to extend or modify any of its privileges.

Grace is allowed to the extent of four weeks' premiums, during which time the agent is authorized to collect the same, the policy remaining in force during that period, and if the policy becomes a claim by reason of the death of the insured, the unpaid premiums will be deducted therefrom. Premiums are not paid during the period of grace allowed, the policy shall be void except as provided in Section 76 of Chapter 118 of the Revised Statutes of Massachusetts.

**Revival.** Should this policy become void by nonpayment of premiums it may be reinstated within one year from the date of lapse upon written application, assented to by the company, and the payment of all arrears. No policy will be so revived unless the insured is in sound health.

**Alterations.** Any change in this policy by addition or erasure or any assignment, transfer, or assignment thereof without the knowledge or written consent of the company shall render this contract void.

**Misstatement of age.** In the event of the misstatement of age this contract will be void, except that in case of death the company will pay the amount which the contract premium would have purchased at the true age.

**Additional insurance.** Only one policy can be in force at any time in the company upon the life of the insured unless permission is granted by endorsement upon this policy that a policy of earlier date is known to be in force. Failure to notify the company of the existence of a prior policy will render void any subsequent contract, even if issued, except that the company will return the premiums paid on the later policy, in case of death.

**Limitation.** No suit on this policy shall be maintainable against the company unless brought within two years after cause of action on this policy accrues.

### Special Concession.

This policy may be surrendered at the branch office named on the receipt book within two weeks after its date hereof, if not satisfactory to the insured, and all premiums paid on the policy will be returned.

**CONNECTICUT GENERAL LIFE INSURANCE COMPANY.** This company issues life, endowment and bond policies on either the participating or non-participating plan. All of its policies are non-forfeitable, and provide for paid-up, loans, or extended insurance after three years. Cash values are paid at the end of the fifth and every subsequent year.

**CONNECTICUT MUTUAL LIFE INSURANCE COMPANY** issues life policies with premiums payable in one, five, ten, fifteen, twenty, and twenty-five years, and during life; endowment policies maturing at the ages of sixty, sixty-five, seventy, and seventy-five, or at the end of term of ten, fifteen, twenty, twenty-five, thirty, and thirty-five years, with premiums payable in one, five, ten, fifteen, and twenty years, and during the term of the policy. All these forms become paid-up insurances by their terms, without surrender or care on the

part of the parties in interest, upon non-payment of a premium when due, after the payment of two or three annual premiums as may be required, and the amounts of such paid-up insurances are printed upon the contract and made a part of it. All of them may be surrendered for a stipulated cash value at the end of five (5) years, or at the end of any subsequent successive period of five years, which cash value is also printed on the contract and made a part of it. All life policies are of the same general form, differing only as to the payees and correspondingly as to the sixth condition, and as to the term of payment of premiums and correspondingly as to the paid-up and cash values. The endowment policies differ in like respects. It also issues annuity contracts and term policies. [See *Cyclopedia* for 1892-3.]

CONSERVATIVE LIFE INSURANCE COMPANY, Los Angeles, Cal. This new company issues ordinary life, limited payment life and endowment policies in the usual forms, with deferred dividends.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES. The following is descriptive of the society's principal forms of assurance contracts:

The New Guaranteed Cash Value Policy, in endowment, limited payment and ordinary life forms, guarantees: 1. The immediate payment of amount assured at maturity of endowment period or immediately in event of death of assured without payments of further premiums. 2. Policy incontestable after first year. 3. Loan at 5 per cent. at any time after third year. 4. Surrender value in cash, beginning at end of third year, increasing annually thereafter. 5. Surrender value in automatic paid-up assurance, beginning at end of third year, increasing annually thereafter. 6. A surrender value in extended term assurance for the full amount of the policy. 7. A cash dividend at end of a 20 or 15 year accumulation period, consisting of the policy's full share of surplus profits as determined by the actuaries of the society, and, under "Life" forms, dividends from surplus subsequently earned, if policy is continued beyond accumulation period. 8. The choice of a variety of methods of settlement at the end of the policy's accumulation period. 9. An annually increasing surrender value if policy is continued beyond accumulation period (life forms only). 10. Thirty days' grace at 5 per cent. interest in payment of premiums. 11. The restoration of policy in case of lapse conditioned upon continued good health of assured. 12. The right given to assured to change the beneficiary. 13. The privilege of drawing the assurance in instalments, in which case the sum of the instalments will be considerably larger than the amount would be if paid in one sum. 14. The conversion of the assurance into an annuity payable to beneficiary for life.

The New Endowment Bond, either for 20 or 15 years, has all the privileges of the Guaranteed Cash Value Endowment policy and in addition thereto guarantees that in event of death during the endowment period, if premiums compounded at 4 per cent. exceed the principal of the bond, such excess will be added to the bond as paid therewith.



The Indemnity Policy contains all the guarantees and advantages of the Guaranteed Cash Value Policy with the extra guarantee that in case of death within the accumulation period the society will pay, in addition to the face of the policy, an indemnity dividend of 25 per cent. of all tabular premiums paid to the society, provided payment of premiums is continued until the date of such death.

The Continuous Instalment Policy, ordinary life, limited payment and endowment forms, provides a permanent income by guaranteeing: 1. The payment of the face of the policy in twenty equal annual instalments. The first instalment to be paid to the assured if living at the maturity of the endowment, or to the beneficiary immediately upon the death of the assured. 2. In addition thereto, the continuation of annual payments of like amount under (a) endowment: as long as the assured or beneficiary live after completion of said 20 instalments. (b) Ordinary life and limited payment forms: during the remaining lifetime of beneficiary. 3. The payment of said 20 instalments in any event, assured or beneficiary surviving or not. 4. Reduction of premiums in case of death or change of beneficiary, but, in such event, annual instalments will not be continuous during the life of a new or substituted beneficiary. Other guarantees, as dividend at end of accumulation period with the different options of settlement; loans and surrender values in cash, automatic paid-up assurance, extended term assurance, incontestability, grace in payment of premiums, restoration, etc., etc., same as under Guaranteed Cash Value Policies.

Contract of Sale, five per cent. 20 year Gold Bonds, paid for in instalments, and protected by life assurance. Endowment, Limited Payment and Ordinary Life plans. Specimen of bond with interest coupons attached to each Contract of Sale. Guarantees: 1. The Bond — the delivery of the bond at maturity of the endowment or immediately in event of death of purchaser without payment of further instalments. 2. Interest — 5 per cent. interest per annum, payable semi-annually for twenty years. 3. Principal — The payment of the principal of the bond at the end of the twenty years. 4. Market Value — The payment to the beneficiary of \$1,300 cash for each \$1,000 bond (instead of issuing the bond) if desired. 5. Collateral Security — loan at 5 per cent. interest at any time after third year. 6. Surrender Values before Maturity — a surrender value in cash, beginning at end of third year, increasing annually thereafter; or, a surrender value in automatic paid-up assurance, beginning at the end of the third year, increasing annually thereafter; or, a surrender value in extended term assurance for the full amount of the contract. 7. Profits — a cash dividend at the end of the accumulation period, consisting of the contract's full share of surplus — profits as determined by the actuaries of the society; and under "Life" forms, dividends from surplus subsequently earned, if the contract is continued beyond the accumulation period. 8. The choice of a variety of methods of settlement, at the end of the accumulation period.

And various other guarantees, such as privilege of changing beneficiary, incontestability of contract after first year, grace of 30 days in payment of instalments, restoration of lapsed contracts conditional upon continued good health of purchaser, etc., etc., similar to Guaranteed Cash Value Policy.

**EQUITABLE LIFE INSURANCE COMPANY OF IOWA, Des Moines,** issues all forms of life, limited payment life, investment and endowment policies, with annual dividends. Also option policies at life, limited payment life and endowment rates, providing for paid-up or extended insurance, cash values and loans. The reserves on all policies are deposited with the state.

**FEDERAL LIFE INSURANCE COMPANY, Chicago, Ill.** This company issues "Cumulative Life," "Cumulative Limited Life," "Cumulative Limited Endowment," "Accumulating Limited Life," and "Accumulating Limited Endowment" policies. The following rights and provisions are common to the life policies:

**Right to cumulative surplus.** This policy is issued on the cumulative surplus plan. An apportionment of its share of the surplus earnings will be made to it by the company at the end of the tenth policy year and annually thereafter, and when so apportioned may be withdrawn in cash and this policy maintained in force; or such surplus may be applied to reduce all subsequent premiums equally, or to prepay the premiums next due, or to increase the amount insured hereunder, or, upon surrender of the policy, it may be applied to increase the value of the option selected, provided the total insurance hereunder will not be increased unless satisfactory proof of good health is furnished the company.

**Settlement rights.** At the end of any policy year after the first, all premiums having been duly paid in cash, this policy may be surrendered to the company in exchange for any one of the following settlement rights, at the option of the insured. 1. A nonparticipating policy for the same amount, with no further premiums required, for the time specified in the table of extended insurance herein set forth. 2. A nonparticipating paid-up whole life insurance for the amount specified in the table of paid-up insurance values herein set forth. 3. A cash sum as specified in the table of cash values herein set forth. In any settlement of this policy, or of any benefit hereunder, any indebtedness to the company, including any balance of premium for the insurance year, will be first deducted.

**Right to pay up all premiums with surplus.** Whenever at the end of any policy year, the surplus is sufficient to prepay all premiums, no further premiums will be required, but the insured may, at his option, continue the payment of premiums in order to increase the accumulation.

**Right to endowment matured by surplus.** Whenever the surplus, together with the cash value available under the table of settlement rights herein set forth, equals the face of this policy, it shall mature as an endowment and be payable at once to the insured during his lifetime.

**Right to surplus in event of death.** In event of the death of the insured all surplus which has been apportioned as herein provided, and not withdrawn or applied, will be paid to the beneficiary in addition to the sum insured.

**Right to loans.** The company will, at any time, advance to the insured upon the sole security of this policy, a sum or sums aggregating with accrued interest thereon, not more than the maximum loan value of this policy for the year to the end of which premiums have been paid, as indicated in the following table, interest being payable in advance at five (5) per cent. per annum; any such advance, and any other advances by the company, shall constitute a lien upon the proceeds of this policy, taking preference over all other liens of whatever nature. Whenever the indebtedness due from the insured, with interest accrued thereon, shall exceed such maximum loan value, this policy shall cease and determine.

**Automatic nonforfeiture rights.** If any premium hereon shall not be paid when due, the company shall charge the same against this policy as a loan at five per cent. interest, if the respective loan value specified on the third page hereof be sufficient to cover such advance, in addition to existing liens and accrued interest. Provided that if the credits be not sufficient to cover the entire premium then due, the company shall apply the same, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium. Notice of such advance shall be mailed the insured; and, at any time while the policy is thus sustained in force, the payment of premiums may be resumed.

**Right to change beneficiary.** This policy is issued with the express understanding that the insured may, providing it has not been assigned, change the beneficiary or beneficiaries at any time during its continuance, by filing with the company a written request duly acknowledged, accompanied by the policy; such change to take place upon the endorsement of the same on the policy by the company.

**Right to assign policy.** Any assignment of this policy must be made in duplicate on blanks furnished by the company. Both copies, with this policy, must be sent to the home office, one of the copies to be there filed, after which this policy will be returned. The claim of any assignee shall be subject to proof of interest, the company assuming no responsibility for the validity of any assignment.

**Options at maturity.** Whenever this policy matures as an endowment the insured may select one of the following options: 1. To receive the proceeds hereof in cash; or 2. To convert the proceeds of the policy into continuous instalments, payable to the insured as per table herein set forth, based upon the age of and for the life of the insured; or 3. To convert the proceeds of the policy into continuous instalments, payable to the beneficiary as per table herein set forth, based upon the age of and for the life of the beneficiary; or 4. To convert the proceeds of the policy into continuous instalments, the amount of each instalment to be determined by the company, based upon the combined ages of the insured and beneficiary, and for the life of the survivor; such instalments to be payable to the insured and the beneficiary jointly during their lifetime and thereafter to the survivor.

**Grace in the payment of premiums.** A grace of thirty days will be allowed for the payment of any premiums due hereon, except the first, and during such time this policy will continue in full force and effect.

**Freedom of travel and occupation.** For one year after the date of issue of this policy, travel or residence outside of the temperate zone, engagement in military or naval service in time of war, or in any of the following occupations or employments: handling electric wires, blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railroad trains, or in switching or in coupling cars, or on any steamboat, or other vessel; self-destruction, sane or insane, or death in consequence of a duel, or in consequence or as a result of any illegal act, shall render this policy void.

**Incontestability.** This policy shall be incontestable after one year from the date of issue, for the amount due, providing the premiums are duly paid.

**Premiums when and where payable.** All premiums are due and payable at the home office of the company in the city of Chicago, but at the pleasure of the company, suitable persons may be authorized to receive such premiums, at other places on or before the due dates, but only on the production of the company's receipt therefor, signed by its secretary or assistant secretary and countersigned by the authorized person to whom the payment is made. Although this contract is based on the receipt of premiums annually in advance, the renewal premiums may be paid in semi-annual or quarterly instalments, in advance, the amount of which will be named by the company on application.

**Age of insured.** If the age was understated in the application then the company shall be liable only for the proportion of the sum insured which would be covered at the correct age by the sum actually paid.

**Policy and application the entire contract.** This policy and the application therefor taken together constitute the entire contract, which cannot be varied except in writing by one of the following executive officers of the company, at its home office, in Chicago, viz: the president, the secretary, the assistant secretary, or the treasurer. The company shall not be bound by any promise or representation made at any time by any person other than the above.

**FIDELITY MUTUAL LIFE INSURANCE COMPANY, THE,** issues all approved forms of life insurance, with or without investment features. Expenses limited, and profits equitably distributed on annual or deferred dividend basis. Policies nonforfeitable, with liberal loan-paid-up, and extended insurance values.

**GERMANIA LIFE INSURANCE COMPANY.** The company issues the following kinds of policies:

**Ordinary Life Policy.** An ordinary life policy is one on which premiums are payable during the whole of life, the sum insured under such policy being payable only at death.

**Limited Payment Life Policy.** Under the limited payment life policy the premiums, instead of being payable during the whole of life, are limited to a specified number of years, usually ten, fifteen, or twenty years.

The sum insured is payable only at death.

These policies are known as ten-payment life, fifteen-payment life, and twenty-payment life, respectively.

**Endowment Policy.** The endowment policy is issued for a specified period of years, usually ten, fifteen, twenty, twenty-five, or thirty years, called the Endowment Period. The sum insured is payable at the end of the endowment period, or at prior death. The premiums are payable to the end of the endowment period, or until prior death.

**Limited Payment Endowment Policy.** Under the limited payment endowment policy, the premiums, instead of being payable during the entire endowment period, are limited to a specified number of years. The usual period is ten years, and such policies are known as ten-payment endowment policies.

The sum insured is payable at the end of the endowment period, or at prior death.

**Expectation Endowment Policy with Limited Payments.** A special form of endowment policy, offered only by this company, is known as the expectation endowment with limited payments. The endowment period is equal to the expected duration of life after any specified age, according to a given table of mortality. Payment of premiums is limited to one-half the expected duration of life.

**Twenty-Year Seventy-five Per Cent. Premium Redemption Policy.** This policy is issued for a term of twenty years.

If it becomes a claim by death during the said term of twenty years, there will become due and payable, in addition to the sum insured, a mortuary dividend of twenty-five per cent. of all full years' premiums paid, on the basis of tabular annual rates.

In case the insured survive to the end of the term of twenty years, all stipulated premiums having been paid, the policy will mature as an endowment for seventy-five per cent. of all premiums paid, on the basis of tabular annual rates.

**Ten-Year Accommodation Policy.** The ten-year accommodation policy provides insurance protection during the first ten years at term rates. At the end of that period the insurance may be continued, without re-examination, on the endowment assurance plan, or a further period of ten years, at lower rates of premiums than those given in the company rate book for ten-year endowment policies issued at the advanced age.

Accommodation policies, like term policies generally, are issued without any provision for surrender values during the first ten years, there being barely anything contained in the premiums for the purpose of accumulation.

If any surplus is left after charging each policy with its share of the current claims by death and expenses, such surplus is placed in a separate fund, for the sole benefit of such ten-year endowment policies as may be issued at the beginning of the eleventh year in exchange for expired ten-year accommodation policies.

Each such policy will be credited with its equitable share of the accumulated fund, improved at compound interest, such share however, not to be paid in cash, but to be applied to a further reduction of premiums on the ten-year endowment policy.

**Twenty-Year Gold Bond.**—This policy, called "Contract of Sale," is issued on the ordinary life, limited payment life and endowment (bond) plans, and the person upon whose life it is written is called the "purchaser." Contracts of sale are issued for amounts of even thousands of dollars from \$5,000 to \$100,000. They provide that at their maturity one five per cent. registered twenty-year gold bond will be delivered, or at the option of the beneficiary, a corresponding number of coupon bonds for \$1,000 each, with interest at the rate of five per cent. per annum, payable semiannually on the first day of January and July of each year.

**HARTFORD LIFE INSURANCE COMPANY OF HARTFORD, CONN.** Issues all the latest up-to-date forms of policy contracts. Its ordinary life and limited payment policies have the distinctive feature of becoming endowments at age eighty. Both forms are issued upon the accumulating plan (10, 15, or 20 year terms), and also as five-year dividend policies.

Its straight endowment policies are for ten, fifteen, twenty, twenty-five, and thirty year terms, and, like the others, are accumulating or dividend paying as may be desired. In all of the above the most liberal conditions as to paid-up insurance, surrender and loan values, extended insurance, etc., are made in the policies, and all values are written in. They also provide a variety of very advantageous options for the withdrawal or reinvestment of earnings at the end of the accumulating periods. Nonforfeitable and incontestable conditions are special features of these contracts.

The above policies are also written in nonparticipating forms.

The company has also issued recently a preferred endowment policy.

The Hartford Life's term policies are issued for ten, fifteen, and twenty year renewable periods, with the exception of the special renewable term dividend bond policy, which runs for seven-year periods. A dividend bond is issued at the end of each period, which is applied pro rata to reduce the cost of the following term.

It issues a series of contracts providing for payment in ten, fifteen, or twenty-year instalments as desired. Also return and semi-return premium policies.

A special contract issued by the Hartford Life is one containing a savings bank investment feature, combining insurance therewith. In all cases the application is made a part of the contract, and a copy is attached to each policy issued.

**HOME LIFE INSURANCE COMPANY.** The policies of this company try to meet all the requirements of the insurable public.

The convertible term policy may be written with a term of five or ten years. It furnishes temporary insurance at a very low premium, is nonparticipating, and is intended to meet the requirements of those persons who desire to obtain absolute protection while in good health, with the object of ultimately converting the insurance into the regular participating life or endowment form. This policy can be exchanged for any other kind of insurance during its term, without medical re-examination; or it may be converted into any form of participating insurance issued by the company from the date of its issue upon the payment of the difference in premiums with interest.

The ordinary life policies with a fifteen, twenty, or twenty-five year dividend endowment period, the limited payment and endowment policies, with ten, fifteen, or twenty year dividend endowment period, contain the following provisions:

(1) Incontestable after two years.

(2) Nonforfeitable after three years, and automatic paid-up insurance for a greater amount than provided by the laws of the state of New York, or optional extended insurance, and, in the case of endowment policies, an additional sum at the end of the endowment period in cash, if the reserve is sufficient to purchase such pure endowment. For all limited payment life and endowment policies, the paid-up insurance is proportional to the total number of annual premiums paid.

The return of all premiums, or the return of one-fourth or one-half of the premiums in the event of death during the dividend endowment period, is a feature that may be added to the above-described policies. The nonforfeiture and guaranteed reserve or cash surrender and loan values are the same as on corresponding policies without the return premium feature.

Deferred return premium policies are issued upon the ordinary life, limited payment life, and endowment plans with a fifteen or twenty-year dividend endowment period, and contain the same provisions as the first described or regular policies, excepting that they have special cash and loan values commencing with the third year and a guarantee of the return of premiums paid from the tenth year in addition to the original amount insured in event of death subsequent to the tenth year, and have special loans of all premiums after the tenth year within the dividend endowment period.

Annual dividend policies provide for generous paid-up, cash and loan values for each year commencing with the third.

Nonparticipating policies give large cash, loan, and paid-up values for every year after the third, and the entire reserve on all classes of policies is guaranteed as a cash value at the end of the fifteenth and subsequent years.

Policies have also a special option allowing the insured to designate the payment to the beneficiary of the value of the insurance in ten, fifteen, twenty, or twenty-five equal annual installments.

Annuity bonds provide a guaranteed annual income during the life of the annuitant. They are recommended to persons of advanced years, to women and to all persons who wish to avo-

the risk and anxiety of investing, and taking care of their own funds.

(3) Cash values stated in the policy commencing with the third year, and for each subsequent year, and increasing to the amount of the entire American three and one-half per cent. reserve at the end of the dividend endowment period.

(4) Loan values of the entire cash value of the succeeding year upon payment of the next year's premium and interest on the loan.

(5) One month's grace in payment of premiums, with interest for the number of days payment is deferred.

(6) Reinstatement within one year from date of lapse.

(7) Under the dividend endowment policies an annual apportionment of the profits is made, and each policy is credited with its earnings in that year; these earnings are accumulated until the end of the period elected by the insured in his application; such accumulations become due and payable only in event of the insured surviving the term and the policy remaining in force.

The present value of such accumulations is an actual contingent liability, and is so treated in the company's various published statements. Under this system it agrees to furnish the insured with a statement of the growth of the accumulations to the time when such written request is made; thus the policy-holder may from year to year satisfy himself as to the growth of his investment.

(8) Various options of settlement or adjustment at the expiration of the dividend endowment period.

(9) Claims paid immediately upon receipt and approval of proofs of death.

Deferred annuities provide for annuities to begin at a specified future date, payments for which are made annually for a given number of years. In the event of death before the completion of the annual payments called for, the premiums paid are returned to the estate of the annuitant or other designated parties. In the event of discontinuance after payment of three years' premiums the company will issue a paid-up annuity bond for that proportion of the amount of the original bond which the number of full years' premiums paid bears to the total number required. These bonds participate in the profits of the company under the dividend endowment form of distribution. Such profits may be used to purchase additional annuity or will be paid in cash if the insured survives and the bond remains in force until the end of the accumulation period.

Children's endowments provide for an endowment payable in cash at 18, 21, or 25 years of age, and will be issued either with provision for the return of premiums in case of death, or without such return. The premiums under these children's endowments are payable annually, and these policies participate in the profits of the company payable at their maturity.

ILLINOIS LIFE INSURANCE COMPANY, Chicago, Ill. This company issues limited payment life, limited payment installment life, life

and optional endowment, and ten-payment endowment (matured in twenty years) policies. It now transacts all its business on these terms on the 3 per cent. basis.

**INTERSTATE LIFE ASSURANCE COMPANY, Indianapolis, Ind.** This company now writes the following forms of policies: Convertible Five Year Term and Renewal Option; Twenty Year Renewable Term, Decreasing Premium; Limited Payment Life Return Cash Value; Limited Payment Life, Guaranteed Decreasing Premiums; Endowment; Recurring Endowments; Endowments Guaranteed Decreasing Premiums; Guaranteed Decreasing Premium Assurance; Stock or Nonparticipating; Guaranteed Continuous Annuity; and (10) Year Accumulative Gold Bond policies.

**JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY.** This company issues "ordinary life" policies with premiums payable during life, "limited payment life," "endowment," "trust fund policies" payable in installments, "optional annuity" policies, providing, at death, for payment in twenty installments (the first payment immediate), with an additional sum equal to one-half the face of policy twenty years after death; twenty-year term, ten, and five-year renewable term, and "industrial" policies. All of this company's policies

the ordinary branch contain provision for reinstatement, are allowed thirty days' grace in payment of premium after the first year, and all policies of life and endowment form are allowed five options of settlement in case of claim. These options provide for payment of part of the face with limited annuity for remainder, or limited annuity for full amount, or for life annuity for amount to be determined by age of beneficiary at death of insured. All its policies are subject to the nonforfeiture law of Massachusetts, (see sec. [See Cyclopaedia for 1892-3.]

The application contains the following warranty:

As a part of the application, and as the basis of the contract, which shall take effect until a policy shall have been delivered and the first premium paid thereon during my lifetime and while I am in good health, I declare to be complete and true and hereby warrant all the statements and answers herein made, and also the written statements made by me to the agent.

I waive all provisions of law preventing any physician from disclosing information concerning me, and agree that the contract shall be held and construed as made and executed in the commonwealth of Massachusetts; and I agree to the adjustment of claim hereunder according to the true age.

In any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be accepted by and for every person who shall have any interest under said policy, and the receipt of the person whose life is insured shall be in full surrender of all dividend additions to the policy. I certify that my answers to the foregoing questions are correctly recorded by the medical examiner.

**LIFE INSURANCE COMPANY OF VIRGINIA.** This company issues "Regular" and "Industrial" policies, the greater part of its business being in Industrial Insurance.

The "Regular" forms are all embraced in its "Allotment Plan," under which are issued "Ordinary Life," "Limited Payment Life," and "Ordinary Endowment" policies. The forms are identical,



save in those points which are necessarily specific to the kind of policy.

The distinctive features of these policies are, accumulation of surplus for a stated term, fifteen or twenty years; guaranteed surrender values at the end of each year beginning with the third, endorsed on the policy; loan privilege, by which the company agrees to make certain loans at end of each year beginning with the third with the policy as security; premiums paid during a certain partial allotment period returned in case of death during that period, or some forms, if desired, at a slight additional cost, and a choice of a variety of methods by which to dispose of policy at end of allotment period.

**MANHATTAN LIFE INSURANCE COMPANY.** This company issues all approved forms of policies, such as Ordinary Life, Limited Payment Life, Endowment, Continuous Installment, Five Per Cent Gold Bond, Joint Life, Return Premium, Term Policies, and a variety of Annuity forms.

The majority of its business is issued on the Survivorship Dividend Plan, which provides for the payment of the accumulated dividends at the end of stated periods, fifteen or twenty years. At the end of the period the insured has the option of several modes of settlement.

The Survivorship Dividend Policies issued by the company after January 1, 1900, provide for thirty days' grace in the payment of premiums, and also grant the privilege of reinstatement at any time within the Survivorship Dividend period upon furnishing satisfactory medical examination and the payment of the past due premiums and any other indebtedness, with interest.

Survivorship Dividend policies issued on the Ordinary Life, Limited Payment Life, and Endowment plans, contain liberal tables of loan, paid up, and extended insurance values.

The company also writes non-participating guaranteed policies at a considerably lower premium than a similar Survivorship Dividend policy. On the second page is endorsed a table of loan, paid up, and extended insurance values beginning with the third year.

The company will attach to any form of regular policy an installment option slip whereby the beneficiary can have the face of the policy payable in installments instead of one sum.

**MARYLAND LIFE INSURANCE COMPANY.** In September, 1901, this company issued entirely new forms of policies with new premium rates. No new plans of insurance were added, but the policy contracts, etc., were all revised. The company is now issuing policies with guaranteed cash, paid-up and loan values for all forms and, in addition, extended insurance for many forms. It is also writing policies with annual, five-year, or twenty-year distribution of surplus. Term and non-participating policies are likewise issued. During 1902 it revised its income bond policies so as to make them gold bond contracts and issued an endowment form of such contract.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY issues policies of life insurance which may be briefly described as follows:

**Continuous Payment Life Policy.** Payable at death only, premium payments to continue during the life of the insured.

**Limited Premium Life Policy.** Payable at death only, premiums payable for either 1, 5, 10, 15, 20, or 25 years, as desired, the policy becoming fully paid-up after the payment of the stipulated number of premiums.

**Continuous Payment Endowment Policy.** Maturing and payable at the end of a stated term of years, or upon the death of the insured, should that event occur during the endowment period; premium payments to continue during the term of the policy.

**Limited Premium Endowment Policy.** Maturing and payable at the end of a stated term of years, or upon the death of the insured, should that event occur during the endowment period; premiums payable for either 1, 10, 15, or 20 years, as desired, the policy becoming fully paid-up after the payment of the required premiums.

**Twenty Year Term Policy** at a low rate of premium, loss payable only in case of death during the stated term, containing a provision for change to any other form of policy at any time within five years after the date of issue, without medical examination.

**Installment Options.** Life, endowment, and term policies will be issued when desired, containing installment options "A," "B," and "C." Option "A" Policy will provide that the proceeds of the insurance are to be retained by the company and paid in annual installments of such amount as may be desired, the yearly balances remaining in the possession of the company to be credited with interest at not less than three per cent. per annum; installment payments to continue until the fund is exhausted. Option "B" Policy will provide for payment in from 5 to 20, or, if desired, in 25 or 30, annual installments of a stated amount each. Option "C" provides for payment of annual installments of a stated amount for each \$1,000 of the proceeds of the insurance, and at least twenty-five annual installments will be paid under this option, but installments will continue during the lifetime of the beneficiary entitled to receive the first of such installments. Either of options "A," "B," or "C," may be selected by the insured at any time during the continuance of the policy, or if no such selection is made, and the insured has not otherwise directed, the beneficiary may, at the death of the insured, elect to have the proceeds paid according to either of said options. Under endowment policies, if the insured shall survive the endowment period, he may select either of said options, and have payment of the proceeds made to himself or other beneficiaries in annual installments accordingly.

**Installment "G" Policy,** which applies to all policies except term policies, provides that the insurance is to be paid in twenty annual installments, each to be of \$50 for each \$1,000 of the amount insured. Premiums on this form of installment policy will be based on the commuted value of the twenty installments.

Installment policies on the "G" form will only be issued for amounts large enough to provide for installments of at least \$100 each.

All endowment policies on instalment plans or having instalment options will contain a provision for the payment of the proceeds of the insurance to the insured, if living, at the end of the endowment period, and they will be paid in one sum or in annual installments as desired.

Instalment and Terminal Payment Policies, for convenience of description in the application, are designated as Instalment "H," "I," and "K." Premiums are based upon the commuted amount, or present value, of all instalments to be paid. Instalment "H" policies are payable in 20 annual instalments of \$25 and a final or 21st instalment of \$500 on each aggregate amount of \$1,000, with a commuted value of \$600. Instalment "I" policies provide for the payment of 20 annual instalments of \$20 each and a 21st instalment of \$500 for each \$900 of aggregate insurance, the commuted value being \$585. Instalment "K" policies provide for the payment of 25 annual instalments of \$20 each and a 26th instalment of \$500 for each aggregate insurance of \$1,000, the commuted value being \$600.

**Special Provisions.** Continuous Payment Life policies, Limited Payment Life policies, and all Endowment policies, will contain the following provisions: for extended term insurance, together with the terms and conditions upon which the same may be obtained; for annual distributions of surplus in accordance with the rules and methods established by the directors of the company; for 31 days of grace in payment of premiums; for reinstatement at any time within five years from date of lapse; for cash loans; and, if requested in the application, for change of benefit.

Besides providing for change to other forms of insurance, as above stated, term policies will contain the following provisions: for annual distributions of surplus, beginning with the payment of the sixth annual premium; for days of grace in payment of premiums, and for reinstatement, and change of beneficiary, as in the case of life and endowment policies.

After two years from date of issue all policies become incontestable, provided the rules of the company respecting military and naval service in time of war are complied with; and except as to such service, all restrictions upon residence, travel, and occupation are then removed.

All policies issued will be subject to the Massachusetts insurance law of 1900, relating to paid-up and cash surrender values, and such values will be stated in each policy issued.

**METROPOLITAN LIFE INSURANCE COMPANY.** This company, in its ordinary department proper, issues, on a non-participating basis, all the ordinary forms of life and endowment policies; also special forms of contracts, known as "Optional Life or Endowment," "Twenty Year Endowment with Mortuary Additions," "Guaranteed Dividend," and "Reduced Premium Life"—premiums reduced after twenty years to \$10.00 per \$1,000 per annum.

It also issues "Gold Bond Policies," on the ordinary forms of life and endowment, the bonds being dated the first of January or July next succeeding death, or the ending of the endowment period,

and bearing interest at the rate of four, five, or six per cent. per annum (according to selection), payable semi-annually, the face of the bond maturing twenty years after the date of issue.

In its intermediate branch (a branch of the ordinary department) it issues policies on all the ordinary forms of life and endowment insurance, for amounts of \$500 or any multiple thereof. The rates are "mutual." After the policy shall have been in force five years dividends are payable annually in cash, or as additions to the policy. Premiums are payable annually, semiannually, or quarterly, as in the ordinary department proper.

In its industrial department it writes whole life and endowment policies, at premiums of from five cents to sixty cents, and at ages between one and seventy, the premiums in all cases being payable weekly.

**MICHIGAN MUTUAL LIFE INSURANCE COMPANY.** This company's forms are "ordinary life," "endowment," "semi-endowment," and "accumulative bond" policies. Dividends may be used to reduce premiums at the option of the assured. All endowment policies have a guaranteed cash surrender value. No change has been made in the forms, except that no permission is now required for travel. [See Cyclopaedia for 1892-3.]

Dividends may be used to reduce premiums or to purchase additional insurance at the option of the insured. Participating policies may at any time of issue be placed upon the deferred dividend plan, and dividends will then be declared only at the end of the dividend period.

A new policy, "non-participating life," is now issued by this company. It has a low premium, and carries after three years a table of definite loan and cash values, paid-up, and extended insurance.

Policies on the "Provident plan" with monthly premiums are also issued; these policies carry with them all of the advantages and benefits obtaining on regular annual premium policies.

**MUTUAL BENEFIT LIFE INSURANCE COMPANY.** The company issues all the ordinary forms of life and endowment policies and instalment bonds. All of its contracts are strictly non-forfeitable and incontestable after the second year. Dividends are allowed annually. In the case of "Regular" policies they may be applied either in cash reduction of premium, or to the purchase of additional paid-up insurance, or on the Accelerative Endowment plan so as to make the policy payable as an endowment at a gradually decreasing age, or to convert the policy into a fully paid-up policy.

All policies have a table of "cash surrender, or loan values," and also of extended insurance and paid-up policies in case of lapse.

If death occur within one year after the non-payment of premium and during the term of extended insurance, there will be deducted from the amount payable any premium that would have become due on the policy if it had continued in full force; also a sum equal to the amount of any indebtedness on the policy at the time of non-payment of premium. If death occur after the first year no deduction will be made.

Where the premiums on regular policies are more than \$20 each they may be settled on the part loan plan. But 80 per cent. of the premiums need be paid in cash.

On January 1, 1900, this company adopted new policy forms and premium rates. Following is the form of the continuous life policy to self:

The Mutual Benefit Life Insurance Company, in consideration of the statements and agreements in the application for this policy, which are hereby made a part of this contract, and of the sum of ..... dollars and ..... cents, the receipt of which is hereby acknowledged, and of the payment of a like sum on the ..... day of ..... in every year during the continuance of this policy, does insure the life of ..... of ..... in the county of ..... State of ..... (herein called the insured) in the amount of ..... dollars, for the term of life, payable at its office in the city of Newark, New Jersey, to ..... executors, administrators, or assigns, upon due and satisfactory proof of interest and of the death of the said insured, deducting therefrom all indebtedness to the company on this policy, together with the balance, if any, of the then current year's premium.

Provided, that in case the said premiums shall not be paid on or before the several days hereinbefore mentioned for the payment thereof, at the office of the company in the city of Newark, or to agents when they produce receipts signed by the president or treasurer, then, and in every such case, this policy shall cease and determine, subject to the provisions of the company's non-forfeiture system as indorsed hereon, with accompanying table.

This policy does not take effect until the first premium shall have been actually paid during the lifetime of the insured; nor are agents authorized to make, alter, or discharge this or any other contract in relation to the matter of this insurance, or to waive any forfeiture hereof, or to grant permits. Any error made in understating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the table rate.

No assignment of this policy shall take effect until written notice thereof shall be given to the company.

This policy, while in force, will participate annually in the company's distributions of surplus as ordered by the directors.

This policy, after two years, will be incontestable, except for non-payment of annual distribution ..... printed on the third page hereof are hereby made a part of this policy; and for reinstatement, and for life and endowment policies. Privileges.

After two years from date of policy is in force and not assigned, this policy shall be incontestable, provided the rules of the company returning the policy to the naval service in time of war are complied with. The appropriate indorsement for such service, all restrictions upon residence, and when removed.

All policies issued will be subject to the Massachusetts law of 1900, relating to paid-up and cash surrender values will be stated in each policy issued.

METROPOLITAN LIFE INSURANCE COMPANY. This policy is an ordinary department proper, issues, on a non-participating basis, the ordinary forms of life and endowment policies; also specified forms of contracts, known as "Optional Life or Endowment," "Twenty Year Endowment with Mortuary Additions," "Guaranteed Dividend," and "Reduced Premium Life" — premiums reduced after twenty years to \$10.00 per \$1,000 per annum.

It also issues "Gold Bond Policies," on the ordinary forms of life and endowment, the bonds being dated the first of January or July next succeeding death, or the ending of the endowment period,

The right of withdrawal under privilege No. 2 or of commutation under privilege No. 3 will be withheld from the beneficiary by the company, if the insured shall so direct.

If the policy be not then assigned the insured may, while the policy is in force, revoke his request to have settlement made in accordance with privilege No. 2 or No. 3.

Unless otherwise directed by the insured, the company at the maturity of this policy will extend to the beneficiary either privilege No. 2 or No. 3.

Each dividend to which this policy may be entitled will be applied to the reduction of the cash premium, unless the policy-holder shall prefer to apply it upon either the "addition" or "accelerative endowment" plan; except that dividends accruing under privilege No. 2 or No. 3 will be payable only in cash.

Under the "addition" plan, dividends are applied to the purchase of additional participating insurance payable with the policy, such insurance being purchased at the company's regular single premium rates, according to the attained age of the insured.

Under the "accelerative endowment" plan, dividends are applied to accelerate or hasten the payment of the policy; or, in other words, to the conversion of the policy into an endowment payable at a specified and gradually diminishing age.

Dividends applied upon either the "addition" or the "accelerative endowment" plan effect a corresponding increase in the surrender and loan values of the policy. Where dividends have been applied upon the "accelerative endowment" plan subsequent dividends cannot be applied upon the "addition" plan or vice versa.

The following non-forfeiture provisions are endorsed on regular policies:

At the end of any policy year during the whole of which this policy shall have been in force, or within three months from default in premium payments, provided that not less than two full years' premiums shall have been paid, the owner shall have the following options:

1. To surrender the policy to the company at Newark for its cash surrender value, to be computed by deducting one per cent. of the amount insured by the policy and dividend additions, if any, from the entire net reserve by the American Experience Mortality and interest at three per cent. yearly. Any indebtedness to the company on this policy will be deducted from the cash surrender value as above computed.

2. To surrender the policy as above for a non-participating paid-up policy payable at the time this policy would be payable if continued in force.

3. To have the insurance automatically extended from date of default in premium payments, without participation in surplus, for the full amount of the policy and existing dividend additions, if any, without notice to the company surrender of the policy.

The amount of the paid-up policy, or the term of the extended insurance, shall be such as the amount of the cash surrender value of this policy, less any indebtedness to the company thereon, will purchase at net single premium rates the American Experience Mortality and interest at three per cent. yearly.\*

If death shall occur within one year after the non-payment of premium and during the term of extended insurance, there shall be deducted from the sum payable any premium that would have become due on this policy if it continued in force, and a sum equal to the amount of any indebtedness to the company on this policy at time of such non-payment of premium. If death occur after one year from date of non-payment of premium and within the period of extended insurance no deduction will be made from the sum paid.

Unless previously surrendered to the company, this policy may be reinvested at any time within three years from default in premium payments, pro-

\* In endowment policies the following is inserted:

If the sum to be applied to the purchase of extended insurance as aforesaid shall be more than sufficient to extend the insurance to the end of the endowment term, the excess shall be applied to the purchase of pure endowment insurance, payable at the end of the term, if the insured be then living.

vided the company is furnished with satisfactory evidence of insurability and all arrears with interest thereon at not to exceed six per cent. yearly shall be paid; but no such evidence of insurability will be required and no interest will be charged if the arrears shall be paid while the insured is living and within one month from such default.

The company at any time while the policy is in force will loan up to the limit secured by its cash surrender value upon receipt of the policy and a satisfactory certificate of loan. The rate of interest charged shall not exceed six per cent. The loan may be paid off at any time while the policy is in force.

Continuous Installment Life Bonds provide for the payment of the sum insured, including existing dividend additions, if any, in twenty equal annual installments, the first installment being payable immediately upon receipt of satisfactory proof of interest and of the death of the insured. Should the beneficiary live to receive the twenty installments payable as above, the company will continue to pay annually during the remainder of his or her life a sum equal to one-twentieth of the amount insured, exclusive of dividend additions. If the beneficiary does not survive the insured, the twenty installments will be payable to the executors, administrators, or assigns of the insured, and such payment will be in full settlement of the Bond.

Continuous Installment Endowment Bonds provide for the payment of the sum insured, including existing dividend additions, if any, in twenty equal annual installments, the first installment being payable twenty years after the issue of the bond, provided the insured be living and the bond be in force. Should the insured live to receive these twenty installments, the company will continue to pay him annually a sum equal to one-twentieth of the amount insured, exclusive of dividend additions, and after his death will continue such payments to the beneficiary if he or she survives the insured. If the insured dies before receiving all the twenty installments as above, the remainder will be paid as they fall due to the beneficiary if living, and after the twenty installments have all been paid, the company will continue to pay annually during the remainder of the beneficiary's life a sum equal to one-twentieth of the amount insured, exclusive of dividend additions. If the insured dies before receiving all the twenty installments as above, and if the beneficiary does not survive the insured, the remainder of the twenty installments will be paid to the executors, administrators or assigns of the insured. If the insured dies before the maturity of the bond, the insurance, including existing dividend additions, if any, is payable in twenty installments to the beneficiary, beginning immediately, and if the beneficiary lives to receive such twenty installments, the company will continue to pay him or her annually a sum equal to one-twentieth of the amount insured, exclusive of dividend additions, but if the beneficiary shall not survive the insured, the bond including additions will be payable in twenty installments to the estate of the insured. Premiums are payable for twenty years.

Upon return of a Continuous Installment Bond to the company, accompanied by satisfactory evidence of the death of the beneficiary, the company will reduce the future premiums to a sum stated in the bond.

The first twenty installments will be increased by such cash dividends as may be apportioned.

Surrender values are the same as upon regular policies, but are payable in twenty installments. Loan values are equal to 76.619 per cent. of the cash value payable in installments.

The annual cash dividends allowable in reduction of premiums will be equal to 76.619 per cent. of the dividends paid upon regular policies. If dividends be applied on the "Addition" plan to the increase of the sum insured, the yearly additions will be the same in amount as those credited on a regular policy. Dividends applied upon the addition plan effect a corresponding increase in the surrender and loan values. If the insured desires to have dividends applied upon the addition plan it should be so stated in the application.

The first year's premium is payable only on the all-cash plan.

**MUTUAL LIFE INSURANCE COMPANY OF ILLINOIS.** The two representative policies of this company are the Twenty Payment Life Accumulative, and the Twenty Payment Life, Special Guarantee. These are also issued for limited payment endowments, and ordinary and limited payment life on both Accumulative and Special Guarantee forms.

**MUTUAL LIFE INSURANCE COMPANY, THE,** of New York. The Mutual Life is now issuing "Ordinary Life Policy," "Limited Payment Policy," "Endowment Policy," "Guaranteed Income Policy," "Continuous Instalment Policy," "Guaranteed Compound Interest Gold Bond," "Five per cent. Gold Bond," "Expectation Term Policy," "Joint Income Policy," "Single Premium and Non-participating Life and Endowment Policies," "Selected Benefit Policy," and the "Yearly Bond Contract." Upon application to any of the company's agencies the advantages of these policies will be explained in detail.

The following is a description of the selected benefit policy, a new form of contract issued at the beginning of the month of February, 1903, upon the sixtieth anniversary of the beginning of business by the company, February 1, 1843:

For the present policies are written for distribution periods of fifteen and twenty years only. Policies of this class may be written upon the life plan, the limited-payment plan, or the endowment plan. The usual rates and guarantees are employed.

The object of the selected benefit policy is to enable the insured to provide for a beneficiary, or for his estate, an annual income for an amount to be selected by himself, during such period of years as he may select, and to provide further for the payment of a sum which he may select, such sum to be payable at the end of the period of years selected. The benefits may be selected in such proportions as are considered by the applicant most advantageous for the purposes which he has in view. The period for income must not exceed thirty years.

It is assumed that the applicant has already secured insurance payable at death sufficient to cover all immediate necessities. If he has not done so, a separate policy for that purpose should be taken at the same time. The selected benefit policy provides an annual income, with a deferred payment to be made in one sum when the income ceases.

A commuted value is stated in the policy, which may be drawn in cash at the maturity of the policy, whether matured by death or by the expiration



of an endowment period, in lieu of taking the benefits provided for in the policy; unless, indeed, the applicant desires that his beneficiary or representatives shall not have the power of taking the commuted amount in lieu of those benefits, in which case the policy provides that the commuted amount cannot be claimed in cash.

The "Yearly Bond Contract" is issued in denominations of \$10,000 and \$20,000 only. Annual premiums only. The following statement describes the contract:

Twenty annual premiums are payable. If the contract is for \$10,000 a \$500, and if for \$20,000 a \$1,000  $3\frac{1}{2}$  per cent. 20-year gold bond, interest payable semi-annually, is delivered on payment of the second and each subsequent premium and a twentieth bond is delivered at the end of twenty years if insured is alive. The balance of the twenty bonds are delivered if he dies within the twenty years. On non-payment of the fourth, or any subsequent premium, the contract is extended for a stated period and the balance of the bonds will be delivered if death takes place within the period of extension as guaranteed in the contract. The insurance under these contracts is non-participating.

NATIONAL LIFE INSURANCE COMPANY, Montpelier, Vt. This company issues the "Option Life" policy, the "Life Rate Endowment" policy, the "Endowment Bond," "Investment Insurance Trust Bond," "Non-participating Life" policy, "Non-participating Endowment Bond," "Five and Ten Year Term Policies," non-participating and non-renewable, and "Annuities."

All these policies are free from restriction on residence and travel, and, after one year, indisputable for any cause whatever. They provide liberal tables of cash, paid-up, extended insurance and final values, give the insured the privilege of changing beneficiary on written application, and provide for payment of the insurance proceeds in any number of installments, as the insured may designate or elect.

The warranty in the application reads:

I hereby certify that I have read all statements and answers in this application, and warrant and agree, on behalf of myself and of any person who shall have or claim any interest in any contract issued hereunder: (1) That no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are true and shall be the basis of the contract hereby applied for. (2) That any policy issued on this application shall not take effect until the first premium thereon shall have been actually paid to the company during my lifetime and good health. (3) That, if within one year from the date of the medical examination for this policy, I shall be personally engaged (without the company's written consent) in blasting, underground mining, submarine labor, the manufacture, handling, or transportation of explosives or inflammable substances, or in service upon any railroad trains (except as conductor, baggage master, or mail and express agent on passenger trains), or as an ordinary seaman, or in the handling of live electric wires or dynamos, or in aeronautic ascensions, or in military or naval service in time of war, or if, within that period, I shall suicide or destroy myself, sane or insane, the policy hereby applied for shall thereupon become null and void; and (4) That said policy, if issued, shall at all times and places be held and construed to have been made at Montpelier, Vermont, and that no suit shall be brought against the company for claim under this policy after three years from time right of action accrues.

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA. The prevalent forms of policies issued by this company

re the "Ordinary Life" participating and non-participating; "Limited Payment Life" participating and non-participating; "Endowment" participating and non-participating; "Trusteeship," and "Renewable Term," both of the last two non-participating. All policies are free from restrictions as to residence and travel, and after one year are incontestable except for non-payment of premium. Under all endowment and life policies liberal values are provided, after three years, in paid-up or extended insurance or cash. Cash values are also provided after three years. The following are the conditions of the "Ordinary Life Participating Policy," for \$10,000, age thirty-five, and the options at the end of twenty years:

This policy participates in the profits of the company as follows:

Accumulated profits. If the insured be living and this policy is in force on the first day of April, 1924, which is the end of the distribution period, and the premiums shall have been fully paid, the company will pay the insured or legal holder hereof, the accumulated profits then found apportionable to this policy, which may then be continued or surrendered by the insured or legal holder hereof, under one of the following

Options.

- (1) Continue this policy for its full amount by payment of the original premium, and receive the accumulated profits in cash; or
- (2) Continue this policy for its full amount by payment of the original premium, and convert the accumulated profits into additional paid-up life insurance, subject to evidence of good health satisfactory to the company; or
- (3) Continue this policy for its full amount by payment of the original premium, and convert the accumulated profits into a life annuity; or
- (4) Surrender this policy for a paid-up life policy, as provided in the following table, and receive the accumulated profits in cash; or
- (5) Surrender this policy and receive the entire cash value, as fixed below, in cash; or
- (6) Surrender this policy and convert the entire cash value, as fixed below, into a paid-up life policy, subject to evidence of good health satisfactory to the company for any paid-up insurance in excess of the face value of this policy; or
- (7) Surrender this policy and convert the entire cash value, as fixed below, into a life annuity.

Entire cash value. The company guarantees that the entire cash value of this policy at the end of the distribution period shall consist of the sum of \$3,020.00, as stated on the following page, and in addition thereto, the accumulated profits then apportioned.

**NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY of Boston, Inc., issues the following form of limited payment life policy:**

In consideration of the application upon which this policy is issued, whereby made part hereof, and of the annual payment in advance of ..... dollars and ..... cents, to be made to it, at its office in Boston, or to its duly authorized agent, by ..... of ..... in the State of ..... insured under this policy, on or before the ..... day of ..... every year during the life of the said insured, until ..... annual premiums have been paid, whereupon all payments shall cease, the New England Mutual Life Insurance Company promises and agrees to pay, at its office in Boston, on satisfactory proof of the death of the insured, the sum of ..... dollars lawful money of the United States to ..... if ..... shall survive him, or to ..... executors, administrators, or assigns, after deducting therefrom all indebtedness to the company on account of this policy, together with interest, if any, of the year's premium.

In case any of said premiums, or any premium note or notes given for said premiums, are not paid when due and payable, this policy, and all payments thereon, shall thereupon become forfeited and void, except as provided in the statutes of the Commonwealth of Massachusetts.

This policy shall be void if the insured shall die by his own hand or act, whether sane or insane, within two years from the date hereof; but in such

case the company agrees to pay the net reserve held at date of death against this policy calculated according to the legal standard of Massachusetts.

No alteration or waiver of any of the conditions of this policy shall be valid unless made in writing and signed by an officer of the company.

After two years from the date hereof, the only conditions which shall be binding upon the holder of this policy are that the premiums shall be duly paid, and that the requirements of the company as to military or naval service in time of war shall be observed.

#### Benefits and Privileges.

**Grace in Payment of Premiums.** — After this policy has been in force one year, a grace of thirty days without interest will be allowed for the payment of premiums, during which time this policy shall remain in force for the full amount; but, in the event of the death of the insured during said term of grace, the premium then due, or any unpaid balance thereof, shall be deducted from the amount payable under the policy.

**Cash Values, Paid-up Insurance.** — Under the provisions of the statutes of Massachusetts the holder of this policy is entitled to cash or paid-up insurance for the amounts stated in the table below.

**Extended Insurance.** — In case of default, after payment of three full annual premiums, in the payment of any subsequent premium the company will, upon written request of the insured and the legal surrender of this policy, during the term of grace or within thirty days thereafter, issue in lieu thereof a paid-up policy of extended insurance for the same amount for the term of years and days stated in the table below.

**Loans.** — Upon a valid and satisfactory assignment of this policy as collateral security, the company will, upon any anniversary of issue, loan thereon ninety per cent. of the cash surrender value, with interest at the rate of five per cent. per annum payable in advance.

Any indebtedness to the company for premiums, premium notes, or policy loans, will be deducted from the surrender value if paid in cash, or if paid in policy or extended insurance is taken, the amount or term thereof will be diminished by deducting the indebtedness before ascertaining the premium on which the calculation for paid-up or extended insurance is made.

**Assignments.** — The company declines to notice any assignment of this policy until the original assignment, or a duplicate thereof, shall be filed at its home office. The company will assume no responsibility for the validity of any assignment.

The company issues all forms of life, endowment, installment term, and annuity bond policies, with guaranteed cash and participating paid-up insurance values, with return of surplus annual or every five years.

**NEW YORK LIFE INSURANCE COMPANY.** The Insurance and Investment Policy is described as follows:

The policy is a straight business contract, the terms of which are stated in concise and non-technical language, and is so drawn that all the conditions and benefits are recited above the officers' signatures, which appear at the end of contract on the third page, and is a receipt for the first premium. It is complete in itself, no reference being made to the application or the medical declarations.

The policy is free of conditions as to residence, occupation, travel, as to habits of life and as to manner, time, or place of death, and no permit or extra premium will be required on account of military or naval service, either in time of peace or time of war.

The policy participates in the profits of the company, and provides that at the end of the accumulation period the insured shall have the option of one of six (under the ordinary life form) different accumulation benefits. He may receive (1) the profits in cash or (2) the profits converted into an annual income for life and

continue the policy at the original premium rate; or (3) the profits converted into additional paid-up insurance subject to evidence of insurability satisfactory to the company and continue the policy at the original premium rate; or (4) the entire cash value converted into an annual income for life, and discontinue the policy; or (5) the entire cash value in cash and discontinue the policy; or (6) the entire cash value converted into paid-up insurance payable at death and discontinue the policy.

The company specifies the amount of the entire cash value of the policy at the end of the accumulation period, which it guarantees to the insured, and, in addition, it guarantees to him the cash profits then apportioned. In case the insured neglects to make a selection of one of the six options extended at the end of the accumulation period, a new automatic benefit converts the cash profits into an annual income as provided in the second option.

Cash loans can be obtained on the sole security of the policy on demand at any time after it has been in force two full years, provided the premiums have been duly paid to the anniversary of the insurance next succeeding the time when the loan is made. The amount of the loan available in any year of the age of the policy can be ascertained from a table on the second page, which also shows the length of time term insurance will be allowed after the lapse of premium payment and the amount of paid-up insurance available upon the request thereof by the insured.

The policy is incontestable from the date of issue, and is absolutely automatic in its nonforfeiture features. If any premium or interest is not paid on the date when due, the insurance automatically continues as term insurance for an amount and during a period of time specified in the policy; or, if two years' premiums have been paid, in lieu of automatic term insurance, on written request within six months from the date to which premiums were paid, the policy will be indorsed for the reduced amount of paid-up insurance specified.

Reinstatement is allowed (1) during the first month of automatic term insurance, with no other condition than payment of premium with interest at the rate of five per cent. per annum, or (2) at any time thereafter within the accumulation period, upon written application, with evidence of insurability satisfactory to the company, and settlement of indebtedness, except that within the last two years of the accumulation period the policy will not be reinstated if it has then been continued as automatic term insurance or a period of more than three years.

In case of death no reduction is made of any balance of the year's premium remaining unpaid.

Other features of the policy are an instalment option by which the insured can make the insurance payable in continuous instalments or in a limited number of instalments instead of in one sum; and a clause empowering the insured to designate a new beneficiary and, if desired, to make any such designation irrevocable.

The policy is issued on the ordinary life, ten, fifteen, twenty, twenty-five, and thirty payment, and the ten, fifteen, twenty, twenty-five and thirty year endowment plans.

**The Insurance Bond, with Guaranteed Interest.** This is a combination of a twenty-payment life insurance with a twenty-year deferred annuity, the amount of the annuity being 4 per cent. of the total premiums paid. Distribution of surplus is promised at the end of twenty years; and there is a clause providing that if death occur within the twenty-year period, and if the premiums paid, compounded at 4 per cent., reach an amount greater than the face of the policy, such greater amount shall be paid. The provisions of the Insurance Bond, as to loans, non-forfeiture, incontestability, freedom from all restrictions, etc., are like those of the Accumulation Policy.

Policies are also issued on the Trust Certificate plan, made payable in instalments, as the insured may desire, unpaid balances remaining at interest. Children's Endowments and Children's Education Annuities, Term policies, and a variety of annuity forms are also issued.

**The Seven Year Equalization Policy** is issued at the regular rates for the first year, the premium on \$10,000, age 35, Ordinary Life plan, being \$281.10, the same as on the new Insurance and Investment policy, while the premium charged for the second and subsequent years is but \$223, which about equals the minimum standard rates. This difference of \$58.10 between the Accumulation premium and the Seven Year Equalization premium virtually gives the insured a guaranteed dividend of about 25 per cent. In addition, the policy provides that at the end of its seventh insurance year, and at the end of every seven years thereafter, any profits arising shall be apportioned to the insured if living and if the policy is in force. In this connection the policy stipulates that future results as to profits cannot be foretold, and that agents are expressly forbidden to furnish estimates or illustrations of profits. The policy is absolutely free of restrictions as to residence, occupation, and travel, as to habits of life, and as to manner, time, or place of death, is incontestable after one year, and automatically nonforfeitable from date of issue. The loan values of the policy are not as large as those of the former policy, but gradually increase until the nineteenth year, when they are the same as in the former policy. The policy may be exchanged without additional cost and without medical re-examination for an accumulation policy on the same plan at any time during the first insurance year, provided the premium has been paid to the date when the exchange is made.

Policies issued on the Accumulation plan are classified by the company in accordance with the company's estimate as to probable longevity of the applicant.

These classes are designated as follows: Standard Accumulation Class; Intermediate Accumulation Class; Adjustable Accumulation Class.

In the Standard Accumulation Class will be placed risks which in every respect, are up to the standard required by the company.

In the Intermediate Accumulation Class will be included the occupations which involve some hazard, such as most of the employments in connection with railroads, electricity, mining, marine, army,

and navy, police and fire departments. The Intermediate Accumulation Class will also include those risks which are not quite up to the high grade required for policies in the Standard Accumulation Class, and yet which need not be placed in the Adjustable Accumulation Class.

Risks which do not measure up to the grade required for the Intermediate Accumulation Class, as well as risks in the more hazardous occupations, will be placed in the Adjustable Accumulation Class. The majority of risks in this class will be composed of policies with liens to enable the company to safely meet the expected mortality. This means the issuing of a policy which provides in its earlier years for a less amount of insurance than the premium would purchase on Standard lives, but so adjusted that the value of the insurance increases each year by the amount of the premium until the full face amount of the policy is reached. The liens are on a decimal basis, *i. e.*, equal to \$300, \$400, \$500, etc., up to \$900 per thousand dollars of insurance. The amount of the lien will vary in accordance with the degree of impairment of the risk, and the number of years during which a lien remains on the policy will, of course, vary with the amount of the premium payable. Where the degree of impairment is not so serious as to require a lien, the policy is placed in the Adjustable Accumulation Class without lien, and the insurance from the beginning will be for the full amount which the same premium would purchase on a Standard life. No policy in the Intermediate Accumulation Class will have a lien on it.

The premium rates are the same for all classes of Accumulation Policies, and so are the loans available during the continuance of the policy. However, in case of lapse, for policies in the Intermediate Accumulation Class the amount of paid-up insurance will be less and the period of continued insurance will be shorter than in the Standard Accumulation Class, and for policies in the Adjustable Accumulation Class the amount of paid-up insurance will be less and the period of continued insurance will be shorter than in the Intermediate Accumulation Class; except, that Adjustable Accumulation Policies with lien will not provide for continued insurance.

No policy will be issued with premium-return, when placed in either the Intermediate or the Adjustable Accumulation Class; except, that under policies in the Adjustable Accumulation Class, with lien, the insurance increases each year by the amount of the premium until the full face amount of the policy is reached.

This classification of Accumulation Policies by the New York Life insures to its policy-holders the greatest profit that the company can earn for policy-holders of each longevity class. The company makes no promises or guarantees other than those contained in the policy-contract itself, and no agent has authority to make any estimate or promise as to future profits on any policy. It is expected, of course, that the profits in the Standard Accumulation Class will be higher than those in the Intermediate Accumulation Class, and likewise that the profits in the latter class will be higher than those in the Adjustable Accumulation Class. The mortality experience in each class will be used in determining the profits for

that class. Thus, every individual who insures in the New York Life is guaranteed absolute justice and the best possible results consistent with complete protection and perfect safety.

**NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.** THE. This company issues all usual forms of participating life and endowment insurance. The first dividend is payable at the end of the second year, when the insured is offered the choice of using the dividend to reduce the premium, or of purchasing a paid-up participating addition to the policy, or of accumulating all surplus apportioned during a tontine period of either ten, fifteen, or twenty years. The regular policy contracts now issued provide that the proceeds thereof may be made payable in either one of four ways, namely: in one sum; by an annuity extension; in from two to twenty-five instalments; or in the form of continuous instalments. A special Corporation and Partnership policy is issued.

The limit of insurance on a single life is \$100,000. No policies are issued to persons below eighteen or over sixty years of age, nearest birthday.

The company issues participating, ten-year renewable term policies, which are convertible without medical examination. Annuities, both immediate and deferred, are issued on both male and female lives.

**NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY,** Minneapolis, Minn. "Whole Life Profit Sharing," "Twenty Payment Life, Profit Sharing," "Twenty Year Endowment," "Renewable Endowment," and "Ten Payment, Twenty Year Endowment," are the forms of policies written by this company.

**PACIFIC MUTUAL LIFE INSURANCE COMPANY.** This company's new contracts are "The Mutual Investment," which is issued of the continuous life, limited-payment life, and endowment forms. Such provide for yearly surrender values, in both cash and paid-up insurance, yearly dividends, policy loans, immediate payment, incontestability, unrestricted residence, or travel.

The "Dividend Investment" policy is written on all forms has guaranteed cash endowment, accumulated dividends, and other advantages enumerated above.

The various forms of policies contain tables of installment benefits, that is, "limited installments," "special limited installments," and "continued installments." The insured may change the mode of payment of the proceeds of the policy as a death claim if the policy is not then assigned, from payment in one sum to payment as shown in these tables.

**PENN MUTUAL LIFE INSURANCE COMPANY.** This company issues the ordinary forms of Life, Limited Life, and Endowment policies, which are incontestable after one year, except for non-payment of premium. The general provisions of all its policies, of which it issues a great variety, are almost identical, except the changes necessary to carry into effect the difference in the plan. Some are

entitled to surrender values only after three annual payments of premiums; but the extension feature applies to all forms except Term contracts. The company lends upon its policies two-thirds or more of the reserve, the amounts being specifically stated year by year in the policies themselves. The loan values and cash values are the same in amount. The policies are terminated by the acceptance of the cash value, but this sum may be borrowed and the policy continued at the option of the insured.

**Ordinary Life Policy.** In consideration of the application for this policy, hereby made a part of this contract, the Penn Mutual Life Insurance Company of Philadelphia, insures the life of ..... of ..... in the county of ..... state of ..... in the sum of ..... dollars, and promises to pay at its home office, in the city of Philadelphia, unto ..... executors, administrators, or assigns the said sum insured, upon receipt of satisfactory proof of the death of the insured, during the continuance in force of this policy, upon the following conditions, namely:

The payment in advance to the company, at its home office, of the sum of ..... dollars, at the date hereof, and of the ..... annual premium of ..... dollars, at or before three o'clock P. M., on the ..... day of ..... in every year during the life of the insured .....

This policy shall participate annually in the surplus earnings of the company in accordance with the regulations adopted by the board of trustees.

The extended insurance, paid-up insurance, and loan or cash surrender value privileges, benefits, and conditions stated on the second page hereof form a part of this contract as fully as if recited at length over the signatures hereto affixed.

#### The Guaranteed Privileges, Benefits, and Conditions.

1. Unrestricted as to travel, residence, and occupation. From the date of issue this policy shall be without any restrictions as to travel, residence, and occupation.

2. Incontestability. This contract shall be absolutely incontestable for any cause after one year from date of issue, except nonpayment of premium; but in case of suicide, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to the amount of the premium paid hereon.

3. Payment of premiums. This policy does not take effect until the first premium shall actually have been paid during the good health of the insured. All premiums are due and payable at the home office of the company in the city of Philadelphia, but they may be paid to agents on or before the dates when due in exchange for receipts signed by the president, vice-president, secretary, treasurer, or actuary. If not paid when due, the policy shall be null and void, subject, however, to the company's nonforfeiture system as endorsed hereon with accompanying table. From any sum payable under this policy there shall be deducted the unpaid portion of the year's premium, if any, and any indebtedness to the company on account of this contract.

4. Age. Any error in stating the age of the insured will be adjusted by the company paying such amount as the premium actually paid would purchase at the table rate at the correct age.

5. Proofs of death. Proofs of death shall be furnished within six months after the ascertained death of the insured, and in the form prescribed by the company.

6. Assignment. Any assignment of this policy shall be attached hereto, and a duplicate thereof shall be furnished the company. Any claim against the company arising under any assignment of this policy shall be subject to proof of interest. No assignment shall impose any obligation on this company until it has received the original or a duplicate thereof, nor does the company guarantee the sufficiency or validity of any assignment.

7. Reinstatement. Should this policy lapse for nonpayment of premium it may, at any time, with the approval of the officers, be reinstated upon the insured furnishing satisfactory evidence of good health and the payment of past due premiums and any indebtedness with legal interest thereon.



8. Pursuant to law, a copy of the application for this policy is attached hereto. No alteration of this contract or waiver of any of its conditions shall be valid unless made in writing and signed by an officer of the company.

9. Nonforfeiture provisions. If this policy shall lapse through nonpayment of premium after three years' premiums have been paid in cash, the company, subject to the other conditions of the policy, will guarantee the following options:

First—Will extend automatically, without participation, the amount insured by this policy, for the number of years and days named; or

Second—Will grant paid-up nonparticipating insurance payable at death for the sum provided for, upon written application by the owner of the policy and the legal surrender of all claims hereunder to the company at its home office within thirty days after such lapse; or

Third—Will pay the stated cash surrender value provided for on surrender as aforesaid within thirty days from the date of lapse.

10. Loan value. At any time after three years' premiums have been paid in cash, while the policy is in force by payment of premiums, the company will lend thereon upon satisfactory assignment as collateral security, the sum provided for in the table of values given below. No loans will be made for a less sum than fifty dollars, and only in multiples of five dollars, and they shall be diminished by any indebtedness outstanding against the policy.

A table of values is attached giving the extension, paid-up, and loan or cash values.

The forms most in use besides the above are: Limited Payment Life; Ten, Fifteen, and Twenty-Year Endowments; Trust Certificates; Convertible Term Insurance; Four per Cent. Bonds; Five per Cent. Bonds; Dual Income Endowment Bonds, and Continuous Instalment Contracts.

Variations in the method of accumulation or use of dividends of surplus give rise to other forms, such as Accumulated Surplus policies, Guaranteed Dividend Investment policies, etc.

PHOENIX MUTUAL LIFE INSURANCE COMPANY. This company issues all the ordinary forms of life, endowment, and term policies; also L. E. A. contracts, a form of endowment policy guaranteeing 50 per cent. in addition to the face of the policy when it matures as an endowment.

All policies provide five distinct methods of settlement in the event of a death claim, or for dividing the proceeds of the death claim among any two or more. These methods of settlement are as follows: Cash, life annuity, guarantee annuity bond, participating instalment bond, and an income bond guaranteeing at least three per cent.

Endowment and L. E. A. policies offer these same five methods of settlement to the insured at the maturity of the endowment, and in addition the privilege of taking a paid-up policy. Under the endowments evidence of good health is required.

Its ten, twenty, and thirty term policies give the privilege of exchange to another term contract, or any other form of policy issued by the company, without medical examination at the advanced age, if such change is made during the first half of the policy. If no change is made a dividend is declared to reduce the premiums during the second half of the contract and at the end of the period a cash dividend is allowed. They provide also for automatic paid-up term insurance in event of lapse.

The company also issues an annual premium exchangeable note policy and a twenty premium exchangeable note policy, which allows

special privileges in event of change and also the privilege of paying the premium during the first ten years partially by note.

The company also issues return premium contracts, ordinary instalment policies, a guaranteed four per cent. gold bond, and a guaranteed five per cent. gold bond policy; joint life contracts on the ordinary and limited premium life, the term, and the twenty year endowment plan, which latter contracts have special privileges for conversion into two policies on the single lives if desired. The company also issues the continuous instalment contract under the ordinary ten, fifteen, and twenty premium life and twenty year endowment. These contracts have special provisions guarding the interest of the beneficiary, making it impossible for her to alienate the benefits of the contract.

The ordinary forms of contract are also written on the non-participating plan; also annuities, pure endowments, and guaranteed annuity bonds.

All ordinary forms of contract have automatic extended insurance after one year, loan value after two years, paid-up value after three years, and cash value every year, beginning with the fifth.

Dividends are declared annually or in five or ten year periods and may be used to reduce the premium, to increase the insurance, or to accelerate the payment of the premium as an endowment policy, or to convert a life into a limited premium contract.

**PROVIDENT LIFE AND TRUST COMPANY.** This company issues life, joint life, endowment, and term policies, which may be made payable to the beneficiary in instalments; it also issued partnership policies. [See Cyclopedica for 1892-3.]

A new form, issued in 1903, is called the Income and Principal Policy, and may be written on the life, endowment, or term plan. When such a policy (on a basis of \$10,000) becomes a claim by death or maturity, it provides for the payment of twenty instalments of \$500 each, followed by a final principal sum of \$10,000. There is also the option of commutation for a cash sum of \$13,000 when first instalment is due, or for a stipulated sum at each succeeding anniversary.

**PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.** The society's list of policies now includes "Whole Life," "Limited-Payment Life" (two forms), "Endowment Bonds," "Endowments," "Twenty Year Renewable Term," and "Combined Term and Renewable Option." This last is a new form. The policy blank reads as follows:

This agreement, made in consideration of the application heretofore, which is made a part of this contract, and of the payment in advance of ..... dollars and the payment thereafter of ..... dollars on or before the ..... day of ..... in each year until the ..... day of ..... 190... inclusive.

The amount hereby assured will not become due and payable unless this agreement is in force at the time of the death of the insured, nor unless such death shall occur within the term of five years from the date hereof, except as the renewal agreement of assurance provided for upon third page are made a part of this contract. The privileges and conditions stated on the second page hereof are made a part of this contract.

## Privileges and Conditions.

This assurance does not go into effect until the policy has been delivered and the first premium has been actually paid during the lifetime and good health of the assured, who warrants that he has had no disease or illness between the date of the application and the delivery of the policy.

All premiums are due and payable in advance, at the office of the society in the city of New York. They may, however, be paid to an authorized agent of the society on or before the dates when due, but only in exchange for a receipt signed by the president or secretary and countersigned by such agent.

These assurances are based upon the payment in advance of annual premiums, which may, however, be made payable in semi-annual or quarterly instalments in advance; but, if so, any unpaid instalments of the full premium for the policy year current at the maturity of this contract shall be deducted from the amount of the claim. Any change in the mode in which premiums are payable, as provided in the policy, will become effectual only when the same has been indorsed on the policy by the society.

A grace of thirty days will be allowed in the payment of all premiums after the first, subject to interest at five per cent. from due date.

The contract of assurance defined on the first page hereof will be incontestable, except for fraud, after two years from the date of the policy, and the renewal agreement on the third page hereof will be incontestable, except for fraud, from the date of entry upon same for the amount due, provided the premiums are duly paid; except that military or naval service in time of war without a permit, are risks not assumed by the society at any time, further than that the reserve only will be due and payable in case of death from such service.

Proof of the age of the assured, satisfactory to the society, must be submitted with proofs of death; and the amount due shall in no case be more than the premium would have purchased for the assured's true age at the society's rates in use at the date of entry hereon. The age will be admitted at any time on proof satisfactory to the society being furnished.

This policy is issued with the express understanding that the assured may, with the consent of the society and provided this policy be not then assigned, change the beneficiary or beneficiaries at any time during the continuance of this policy, by filing with the society a written request, duly acknowledged, accompanied by this policy, in which case it is understood that such change will take effect upon the indorsement of the same on this policy by the society.

Cash loans will be granted for any amount (not less than \$50) within the loan value inserted in the renewal contract of assurance on application in writing to the home office, subject to the terms of the society's loan agreement then in use, and provided that all premiums are fully paid to the end of the policy year next succeeding the time when the loan is made. Loans for payment of premium and interest may also be made under the agreement for automatic non-forfeiture contained in paragraph VIII hereof. Interest shall be charged in advance at the rate of five per cent. per annum, and unless paid in cash shall be added to and form part of the principal of the loan, so long as the loan value of the policy will so permit. The society shall have in like manner the right to add to the principal of the loan the interest falling due from year to year, unless the same be paid in cash.

If this policy becomes void by the violation of any stipulation or agreement, all payments made or accepted hereon shall be retained by and shall belong to the society. After two full years' premiums have been paid under the renewal agreement on the third page hereof, if any subsequent premium be not paid, the owner will, on surrender of this policy within thirty days after the unpaid premium shall have become due, be entitled:

(1) To receive a certificate continuing this assurance for its face value for the period specified in the table of values on the third page hereof, provided that if death occur during the period of continued assurance, and within three years from the date of such certificate, there shall be deducted the premiums which would have been paid had there been no lapse; or

(2) To receive paid-up assurance for the amount specified in said table. Any indebtedness on account of this policy at the time of settlement under (1) or (2) above will reduce the values specified in the table on the third page hereof in the proportion that such indebtedness bears to the reserve used in the calculation of said values.

A cash surrender value is available under the renewal agreement on the third page hereof at the end of any year commencing with the third, the amount being the same as the loan value for the preceding year. The cash surrender value at the end of the third year is therefore the tabular loan value at the end of the second, and similarly for other years.

If any premium under the renewal agreement on the third page hereof be not paid before the expiration of the grace for payment of same, the amount of the premium shall be charged against the policy as a loan with interest of 5 per cent. per annum, payable in the manner provided in paragraph VI hereof, if the loan value on the due date, after deducting therefrom the amount of all existing loans and other indebtedness with accrued interest, be sufficient to permit of the advance of all premiums to the end of the policy year next succeeding the time when the loan is made. Such indebtedness, until repaid, shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while this policy is thus maintained in force payment of premiums may be resumed. If the loan value be not sufficient to advance the premium or premiums as aforesaid, the policy will thereupon lapse, but the owner of the policy will still be entitled to the surrender value in paid-up assurance (if any) specified in the Statutes of the State of New York, Laws of 1892, Chapter 690, Article II, Section 88.

The first distribution of surplus under this assurance will take place at the end of the accumulation period defined in the third page hereof, and subsequent distributions each fifth year thereafter, so long as the assurance remains in force. It is agreed that the principles and methods then adopted by the society for the determination and apportionment of such surplus shall be conclusive upon the assured and upon all parties having or claiming any interest under this policy, and it is a condition precedent to the acceptance of this policy, that, as to said distributions, the minds of the contracting parties have fully met.

In lieu of a cash settlement under this policy the assured, or the beneficiary after the death of the assured, on application in writing at any time while the contract remains in force, shall have the option of securing from the society an annuity policy of the amount under-noted for each one thousand dollars (\$1,000) payable in cash. At least twenty-five annual payments will be made, the first due at same time as cash settlement would otherwise have taken place, and the annuity will be continued during the further lifetime of the beneficiary after the expiry of said period of twenty-five years, ceasing only with the periodic payment immediately preceding the death of the beneficiary. The annuity depends upon the attained age of the beneficiary at the death of the assured, or at the maturity of the contract, as shown in the following table, and the continuing instalments can be paid during the lifetime of one specified beneficiary only. Table follows.

By written instruction to the society, the assured may provide that this method of settlement shall be binding on the beneficiary. Such instruction will become effectual only when the terms thereof have been indorsed upon the policy by the society.

The society will not recognize any assignment of this policy until the original assignment, or a certified copy thereof, has been filed at the home office in New York, and the society will not assume responsibility for the validity of any instrument of assignment. Any claim arising under an assignment is subject to satisfactory proof of insurable interest, and is subordinate to any indebtedness to the society, and the society will not be liable in any event for any sum beyond such insurable interest.

Agents are not authorized to make, alter, or discharge these contracts, nor to waive any of the provisions thereof, nor to extend these assurances, nor to grant permits, nor to bind the society in any way.

#### Renewal Agreement.

Provided the contract of assurance defined upon the first page of this policy shall have been continued in force for five years from the date thereof, or to the ..... day of ..... 19.., the assurance will be renewed and continued without medical re-examination as a ..... year accumulation policy (payable upon receipt of satisfactory proofs of death while this assurance is in force) in consideration of the application hereof, which is a part of this contract, and the payment hereunder of ..... dollars, on or

before the above stated ..... day of ..... 19.... and the payment thereafter of the same amount on or before the ..... day of ..... in every year during the continuance of this policy, or until such premiums for ..... years have been duly paid and no longer.

The accumulation period hereunder ends on the ..... day of ..... in the year nineteen hundred and ..... If the assured be then living, and if the premiums have been duly paid to that date, and not otherwise, the society will then apportion hereto the share of the profits to which this policy may then be entitled, and the assured may then continue or discontinue this assurance under one of the following

#### Options.

Continue this assurance for its full amount ..... and

- (1) Draw profits in cash; or
- (2) Convert profits into an annual income for life; or
- (3) Convert profits into additional paid-up assurance subject to evidence of good health satisfactory to the society.

Discontinue this assurance and

- (1) Receive the entire cash value defined in the above guarantee; or
- (2) Receive the entire cash value defined in the above guarantee, converted into an annual income for life; or
- (3) Receive the entire cash value defined in the above guarantee, converted into paid-up assurance (evidence of good health will be required, if the paid-up assurance exceed the face value of the policy).

In addition to the foregoing renewal agreement, which becomes operative automatically on the expiry of the period of five years as set forth above, the society agrees on written application by the assured, at least sixty days prior to the expiry of such five years period, to grant a new accumulation policy on one of the following plans in exchange for this contract, at the rate of premium specified in the table below for the respective forms:

Whole life assurance. Continued payments, twenty payments, fifteen payments, ten payments.

Endowment assurance. Twenty years, fifteen years, ten years.

The Limited-Payment Life is an accumulation policy, and at the end of the accumulation period has the usual options of settlement.

The "Special Investment" policy promises that if death occurs while the policy is in force and before the twenty year accumulation period expires, the "special investment fund" will be paid in full in addition to the face of the policy.

The "Twenty Year Bond" pays in case of death the face of the bond and, in addition, the cash surrender value, which gradually increases until in the twentieth year the face of the bond is doubled.

All these policies have tables of loans and surrender values indorsed upon them.

**PRUDENTIAL INSURANCE COMPANY OF AMERICA.** This company issues all approved forms of Ordinary policies, such as Whole Life, Limited-Payment Life, and Endowments, as well as policies on the Industrial Plan. The ordinary policies are written on the Accumulative Dividend, Five-Year Dividend, Annual Dividend, and Non-participating plans. Regular ordinary policies contain the following privileges: Non-forfeitable after first year's premium is paid; Automatic Extended Insurance after one year; Annual Cash Surrender, Loan and Paid-up Values after three years under life policies, and two years under endowments; Occupation, Residence, and Travel absolutely without restriction; Incontestable after one year; grace in payment of premiums — one month; beneficiary may be changed at any time by insured; liberal revival provision. When any

policy becomes a claim it may be made payable in one sum; or in from two to twenty-five annual installments; or in continuous installments during lifetime of beneficiary; or the sum insured may be left with the company as a trust fund at 3 per cent. interest, with annual dividends. In addition to the above forms of ordinary policies the company issues the following special forms:

#### GUARANTEED FIVE PER CENT. TWENTY YEAR ENDOWMENT BOND.

This is a form of increasing Endowment Policy under which 5 per cent. of the original face value is added to the sum insured for each year's premium paid. It matures at the end of twenty years, if the insured is then living, when the initial value with all additions becomes payable, the total amount payable being twice the original amount of the policy. If death occurs before the twenty years have expired, the original amount plus all additions to date of death is paid. At the end of the Endowment period, the insured has the choice of several very attractive forms of settlement.

#### FIVE PER CENT. GOLD BOND POLICIES.

The distinctive feature of the gold bond policies is that immediately upon maturity, whether by death, or the expiration of the endowment period in case of endowments, the company will issue five per cent. gold bonds for the full face amount of the policy.

The bonds will be for \$1,000 each, so that if the policy is for \$10,000, ten bonds will be issued; if the policy is for \$25,000, twenty-five bonds will be issued. Policies will be issued in amounts from \$1,000 to \$100,000.

The bonds will be payable by the company in gold coin twenty years after their date, and will bear coupons providing for interest at the rate of five per cent. per annum, payable semiannually in advance in gold.

These policies will be issued on the whole life, ten, fifteen, and twenty-payment life plans, also on the ten, fifteen, and twenty-year endowment plans, and will be written on accumulative dividend, five year dividend, annual dividend, and non-participating plans.

At the maturity of the policy the company will, on request of the person entitled to receive the bonds, commute them, and pay in their place \$1,313 for each bond of \$1,000.

All payments under the policy, whether on the part of the company or insured, will be in gold coin or its equivalent.

#### CHILD'S ENDOWMENT.

The child's endowment is a form of policy that is usually taken out by a parent to provide a fund for educational purposes, or a capital with which the child insured may enter business upon reaching the age of eighteen or twenty-one or twenty-five. It is written on the accumulative dividend plan. In the event of previous death all premiums paid are returned by the company with compound interest at three per cent.

**Annuities.** Annuities, or, as they are sometimes called, income policies, are also granted by the Prudential.

**SECURITY MUTUAL LIFE INSURANCE COMPANY, Binghamton, N. Y.,** issues the usual forms of term, whole life, limited payment, and endowment policies; also endowment annuity contracts and gold bonds.

**SECURITY TRUST AND LIFE INSURANCE COMPANY of Philadelphia** issues all the regular forms of life, limited life, and endowment policies, participating and non-participating. Its "Combination Life, Endowment, Accident, Health, and Annuity" policy contains the following guaranteed benefit features: Immediate death benefit for face of the policy; immediate accident death benefit for double the face of the policy; immediate total disability benefit for one-half the face of the policy; pays \$5 per week for each one thousand insurance, in case of sickness from any of forty diseases, for twenty-six weeks in any year; pays \$5 per week for each one thousand insurance, in case of accident, for twenty-six weeks in any year; pays face of policy with profits to insured on date it was selected to mature. The policy is incontestable after two years except for nonpayment of premiums. Grace of one month is allowed in the payment of premiums after the first year. Provision is made for paid-up and extended insurance and cash surrender values after the third year; for loan values any year after the third; and for reinstatement of policy, on approval, after one year of lapse. Accumulated dividends will be added to the face of the policy. At death or maturity the principal sum payable may be paid at option of the insured, in five, ten, fifteen, or twenty equal annual instalments, thereby providing an annual income for dependents after death, or self in older age.

The company also issues policies on term, instalment, guaranteed profits, five per cent. twenty year gold bonds, and return premium plans.

**STATE LIFE INSURANCE COMPANY of Indianapolis, Ind.** This company issues the following forms of policies: "Continuous Premium Life," "Twenty Premium Life," "Fifteen Premium Life," "Ten Premium Life," "Twenty Year Term," "Guaranteed Investment Bond," and "Instalment Investment." It also issues twenty, fifteen, and ten year endowment policies. All the usual features as to cash surrenders, loans, and paid-up insurance are provided.

**STATE MUTUAL LIFE INSURANCE COMPANY, Worcester, Mass.** This company issues life policies, both ordinary and limited payment; endowment policies, both annual and limited payment, seven-year convertible term policies, installment policies, and gold bond policies. All policies are subject to the non-forfeiture law of Massachusetts.

**TRAVELERS INSURANCE COMPANY.** This company issues annual and guaranteed dividend participating and non-participating policies on single, annual, and limited payment life and endowment forms.

Upon the non-participating plan it also issues Income Bonds; Principle and Income Bonds, upon life and endowment forms; Ordinary and Renewable Term; Annual and Twenty Payment Guaranteed Twenty Year Distribution; Joint Life Insurance; and Life Annuities.

**UNION CENTRAL LIFE INSURANCE COMPANY.** This company issues life and limited payment life policies, and regular and limited payment endowment policies, both with annual dividends, and also on the nonparticipating plan. These policies all have liberal loan and paid-up values, and extended insurance.

The company also issues 20-payment life, and 20-payment, 20, 25, 30, 35, and 40-year endowments on the "survivorship dividend" plan, dividends being payable at the end of twenty years if the insured is living, and annually thereafter during the currency of the policy.

Another form of policy issued by this company is the Life Rate Endowment, annual and limited payment, which is the ordinary life policy with a proviso that the company further agrees to pay to the insured the amount of said insurance at its office in the city of Cincinnati, Ohio, whenever the premiums paid on this policy and its equitable proportion of the company's profits, combined, less its share of losses and expenses, equal the amount of this policy. The company prints on the back of the policy a table of paid-up and loan values.

A policy is issued by this company entitled the "return premium settlement" policy. Issued upon the 20-payment life plan on January 15, 1902, at age 35, say for \$10,000, it provides that upon the fifteenth day of January, A.D. 1922, if the policy shall not have been previously terminated by lapse, death, or otherwise, and there being no indebtedness to the company under this contract, the insured shall have the following options:

1. To receive for the legal surrender of this policy the sum of \$6,972, being the total annual premiums paid.
2. Or, to receive for the legal surrender of this policy a life annuity to the amount which the cash value of this policy will purchase, to wit, \$576 per year.
3. Or, to continue this policy as a paid-up nonparticipating life policy for its face value, to wit, \$10,000, and to receive in cash the difference between the sum of the annual premiums paid and the American three and one-half per cent. reserve on the paid-up policy, to wit, \$1,310.50.
4. Provided no one of the above options is selected, then to receive for the legal surrender of this policy a new paid-up nonparticipating life policy for \$12,200, providing satisfactory medical examination is furnished.

**UNION MUTUAL LIFE INSURANCE COMPANY.** The policies at present in use by this company are the "Ordinary Life," "Limited Payment Life," "Endowment," "Tontine Life," "Tontine Life, Limited Payment," "Tontine Endowment," "Renewable Term," "Combination Term and Life," "Combination Term and Limited Payment Life," "Combination Term and Endowment," "Five per cent. Gold Bond Contracts," "Life," "Limited Payment Life," "Endowment."

**UNITED STATES LIFE INSURANCE COMPANY.** This company issues the usual forms of "ordinary life," "endowment," and



"term," and also a "guaranteed income" policy. They are written both with and without participation in profits, and with dividends payable in deferred periods. There is no material change in the forms of these policies, except in conditions VI and VII, in the options on the renewable term, which now read:

VI. Options for renewal or change. At any anniversary hereof, this policy then being in force, it may be renewed for another term, or changed to any other participating plan issued by the company, without medical examination, upon payment of the premium corresponding to the advanced age of the insured, or to a participating policy bearing original date, and at the premium rate of the original age, upon payment of the difference in premiums with four per cent. interest per annum compounded.

VII. If the insured survives to the end of the term, this policy being then in force, the ..... may withdraw the bonus then apportioned hereto, in cash, or use it in reduction of future premiums under any policy issued in renewal hereof.

The company now issues what it calls "deferred annuity" policies, which are ordinary life, limited payment life, or endowment policies, payable in ten, fifteen, twenty, twenty-five, or thirty equal annual installments.

**WASHINGTON LIFE INSURANCE COMPANY.** This company issues policies with survivorship distribution, both "Ordinary Life," "Limited Payment Life," "Endowments," and "Combination" policies.

Instalment Endowment, twenty or thirty years. At the end of each period of ten years, if insured is living, one-half of the original amount of the policy will be paid in cash, and the policy will still remain in force for its full amount, and said original amount will be paid in case of death of insured prior to the final maturity of the policy.

An option is given to the assured of waiving, upon not less than one year's previous written notice to the company, the receipt of the last endowment amount, and of electing, in lieu thereof, to continue this as a paid-up life policy, for \$———, with participation in profits.

**Interchangeable Term Policy.** This is a five-year interchangeable, term policy, exchangeable while in force for any other policy issued by the company.

**Exchangeable Term and Investment Policy:** This policy is written on the five year term plan, and at the end of this period the insured has the option of continuing the policy on any one of the plans for which rates are given in the table following. No medical re-examination is required. During the five year term period there are no surrender values on the policies issued, but in the continuation policies after that period are loan, cash surrender, and paid-up values. The policy issued in exchange at the end of five years participates in the profits. It provides for change of beneficiary and the payment of the full amount of insurance should death occur during the term. Should the applicant omit at the time of making the application to select the form of policy in continuance of the five year term, a policy of the ordinary life plan will be issued at the rate given for the attained age.

The Combination Bond affords a survivorship dividend at the end of the term, payable in cash, or, on satisfactory evidence of good health, applied to augment the insurance. Upon the completion of the period, the cash payment of the bond is increased by the survivorship dividend; the owner is also at once the possessor of full paid-up insurance equal to one-half of the bond, being an estate in reversion, which continues through life, and without further cost.

The company also issues a "Continuous Instalment Policy," "Auto Endowment Policy," "Combination Annuity Bond," "Loan and Term Extension Policy," and "Five per cent. Gold Bonds."

**POLICIES, NON-CONCURRENT, APPORTIONMENT.** It is hardly within the scope of this work to enter into a discussion of a subject which has been, and still is, one of the most perplexing with which adjusters have to deal. The courts have pretty generally laid down the rule that companies may adopt any adjustment satisfactory to themselves, so that it does not deprive the insured of his protection. It has been impossible, so far in the practice of fire insurance, for all underwriters to agree upon any rule. On the Pacific Coast the "Kinne" rule, so called from its author, Mr. C. Mason Kinne, assistant secretary of the Liverpool and London and Globe Company, was adopted by the Fire Underwriters' Association of the Pacific in 1885, and is used exclusively for adjustments. In the eastern states, as Mr. Griswold puts it, the matter is "left to the individual adjuster to adopt such methods as may seem most advantageous for his own company." Mr. Griswold gives nine different rules for adjusting specific and compound insurance. The "Reading," the "Finn," which was the production of Mr. Finn, secretary of the Long Island Insurance Company; the "Albany," which is credited to Mr. Heald, president of the Home Insurance Company; Rule IV, which is attributed to Henry A. Oakley; Rule V, with no author; Rule VI, attributed to Mr. Hope; Rule VII, Rule VIII, which Mr. Griswold names the rule of proportion; and Rule IX, the English rule.

With the exception of the "Kinne Rule," which is entirely general in its scope, wherever we have been able to trace these rules to their application they seem to have been formulated to meet special cases where the company making them was to secure an advantage by their use.

#### **POLICY, VALUED, FIRE. [See Valued Policy.]**

**POND, ROBERT L.**, general agent of the Union Central Life Insurance Company at Boston, Mass., was born in Walpole, Mass., October 31, 1860. He obtained his education in the public schools and high school of Milton, Mass., and entered the insurance business immediately after leaving school, in the office of the New England Mutual Life Insurance Company. When the Union Central entered Massachusetts in December, 1893, he was appointed general agent.

**PORTSMOUTH FIRE ASSOCIATION, Portsmouth, N. H.** Organized 1877; capital, \$50,000. Calvin Page, president; Alfred F. Howard, secretary.

**POST, CHARLES HENDERSON**, United States manager for the Caledonian of Edinburgh, was born at Derby, Conn., May 16, 1856. At the age of thirteen years he went to New York to seek employment, and found it in a publication house. In 1872, at the age of sixteen years, he entered the insurance agency office of Neafe & Terwilliger at Ellenville, N. Y., and four years later was taken into the firm and given a third interest therein. Two years later he went into the field as special agent for the Continental. In 1884 a department for New York and adjacent States was created by the Washington Fire and Marine of Boston, and Mr. Post was appointed manager. When this business was reinsured by the Niagara Fire, in 1888, he became that company's agency manager, and later was appointed assistant secretary of the company. The Niagara Fire and Caledonian had been combined for an agency business, and when that combination was dissolved in 1894 Mr. Post received the appointment of United States manager of the Scottish company. He is also president of the Caledonian-American Insurance Company.

**POTOMAC INSURANCE COMPANY, THE**, of the District of Columbia. Chartered by Congress 1831; capital, \$200,000. The company reinsured its business in the North British and Mercantile Insurance Company of London in February, 1904, having been impaired by the Baltimore conflagration.

**POTTER, EDWARD E.**, fire insurance general agent for the Pacific Coast States. In 1874, being on the Pacific Coast, he formed an agency to represent a number of Eastern companies, two of which he represents at the present time. From 1880 to 1882 Mr. Potter was manager and secretary of the Oakland Home Insurance Company, and was one of the organizers of the Sun Insurance Company of California, and its secretary and treasurer from 1882 to 1891. Beginning with 1892, Mr. Potter has devoted his entire attention to the general agency on the Pacific coast. He is now general agent for the Pacific coast for Williamsburgh City, Glen Falls, and Westchester Fire insurance companies.

**PRATT, LE GAGE**, second vice-president of the Mutual Benefit Life Insurance Company of Newark, was born at Sterling, Mass., December 14, 1853. After the completion of his education he entered upon an active commercial career in 1869, first in Boston, and a few years later in Chicago, in which city he became connected as contracting agent for a large printing and publishing concern, for which he traveled throughout the States from New York to California. In 1884 he took up journalistic work, which he followed for a period of two years, when he became interested in life insurance as a special agent, working for several years in the Texas field and later in Chicago. In 1895 Mr. Pratt was appointed state agent for the Life Insurance Clearing Company for Georgia, and one year later was called to the home office and appointed to the position of general superintendent of agencies. In August, 1897, he was offered and accepted the position of superintendent of agencies for the Mutual

Benefit Life of Newark, N. J., and on January 22, 1903, was elected second vice-president of that company.

**PREFERRED ACCIDENT INSURANCE COMPANY** of New York, formerly an assessment association, was organized as a stock company in 1893. Capital, \$200,000. P. C. Lounsbury, president; Kimball C. Atwood, secretary.

**PRESBYTERIAN MINISTERS' FUND**, Philadelphia, Pa. Organized 1759. Perry S. Allen, secretary, actuary, and executive manager.

**PRESS, INSURANCE.** [See Insurance Journalism.]

**PRESTON, EDWARD VERRANCE**, general manager of agencies of the Travelers Insurance Company of Hartford, was born in Willington, Tolland County, Conn., June 1, 1837. He had a common school education, and was engaged in commercial pursuits in Hartford when the war of 1861 broke out. April 22, 1861, he entered the military service of the state as a clerk in the adjutant-general's office, and July 17, 1861, was commissioned to be quartermaster of the Fifth Connecticut Volunteer Infantry (the first three years' regiment), with the rank of first lieutenant, and in a few months was detailed to act as aid-de-camp and brigade quartermaster on General A. S. Williams' staff; and in March, 1862, as aid-de-camp on General O. S. Ferry's staff. In February, 1863, he was appointed by President Lincoln additional paymaster United States Volunteers, with the rank of major, holding this position until he was honorably discharged by the secretary of war, to date July 11, 1865. On leaving the service of the United States he was immediately employed by the Travelers Insurance Company, first as solicitor in Hartford, and soon after as special agent, to secure and work with agents in New England. In January, 1867, he was appointed to the position which he now holds. Major Preston represented the city of Hartford in the common council board for two years, and after that for two years in the board of aldermen. He is a member of the Loyal Legion, Boston Commandery, the Army and Navy Club of Connecticut, Robert O. Tyler Post No. 50, G. A. R., and the Hartford lodge of Masons, president of the Board of Trustees of the Connecticut Literary Institution at Suffield, Conn.

**PREWITT, HENRY R.**, insurance commissioner of Kentucky, a native of Kentucky, and was born at Mt. Sterling, June 2, 1868. He was educated in public schools of Mt. Sterling and in Kentucky University of Lexington. His early life was spent on a farm, and he was successively banker and lawyer. He was appointed to his present position in 1904.

**PROOFS OF DEATH IN LIFE INSURANCE.** [See Life Insurance, Proof of Death.]

**PROVIDENCE-WASHINGTON INSURANCE COMPANY** of Providence, R. I. Organized 1799; capital, \$500,000. J. B. Branch, president; Samuel G. Howe, secretary.

**PROTECTION MUTUAL FIRE INSURANCE COMPANY**, Chicago, Ill. Organized 1887. George W. Powell, president; Robert Jardine, secretary.

**PROTECTIVE LIFE ASSOCIATION**, Rochester, N. Y. Organized 1880. O. N. Crane, president; George M. Forbes, secretary.

**PROVIDENCE LIFE INSURANCE COMPANY**, Providence, R. I. Organized, 1899. Thomas J. Heffernan, president; Lea M. Mahoney, secretary.

**PROVIDENCE MUTUAL FIRE INSURANCE COMPANY**, Providence, R. I. Organized 1800. Edward L. Watson, president; B. M. MacDougall, secretary.

**PROVIDENT LIFE AND TRUST COMPANY** of Philadelphia was incorporated March 22, 1865. The charter confers, in addition to the authority to insure lives, authority to act as executor, administrator, trustee, guardian, etc.; that is, to transact what is known as a trust business. The union of its trust business with its insurance business demands from the courts of the city of Philadelphia a careful scrutiny of its methods, and an examination from time to time of its securities by skillful experts. The relations of the two departments of the business are fixed by the provisions of the charter. The accounts and investments are kept distinct and separate. The entire surplus of the insurance department accumulates for the benefit of the policy-holders. The only advantage, direct or indirect, which the stockholders can at any time have from the union of the two features of the business results from the fact that the management of the trust business, from which they derive their profits, is done for them without charge.

To be relieved from the expense of management is an advantage to the stockholders, but not more than commensurate with the benefit which the policy-holders derive from the additional security arising from the large capital, the active supervision by the stockholders of the affairs of the company, and the association of the life insurance and trust business. While the expenses of a trust business, if conducted separately, would be large, the additional cost to this company of conducting the trust business jointly with the life insurance is inconsiderable, viewed in connection with the advantages secured. This, however, has not had the effect of increasing the general rate of expense of the company. The great economy and care with which its affairs have been conducted have resulted in a rate of expense which compares favorably with the oldest and largest companies.

## GROWTH OF THE COMPANY.

Year.	Amount of Insurance in Force at End of Each Year.	Insurance Assets, Including Capital.
1865.....	\$324,000	\$151,633.15
1870.....	9,388,400	1,141,497 85
1875.....	19,479,410	3,093,155 46
1880.....	25,755,451	5,360,031.46
1885.....	45,678,669	10,472,202.94
1890.....	79,274,945	18,558,124.44
1895.....	108,822,534	29,476,403.47
1900.....	134,201,324	43,009,633.21
1901.....	141,974,722	46,144,797.71
1902.....	151,149,235	49,221,422.64
1903.....	159,548,435	51,151,561.98

The officers of the company are: Samuel R. Shipley, president; T. Wistar Brown, vice-president; Asa S. Wing, vice-president; Joseph Ashbrook, manager of insurance department; David G. Alsop, actuary; Samuel H. Troth, treasurer; C. Walter Borton, secretary; Dr. Charles H. Willets, chief medical examiner. The directors are: Samuel R. Shipley, T. Wistar Brown, Henry Haines, Richard Wood, Charles Hartshorne, Asa S. Wing, Philip C. Garrett, James V. Watson, William Longstreth, Thomas Scattergood, J. Preston Thomas, Robert M. Janney, Marriott C. Morris, Frank H. Taylor, Joseph B. Townsend, Jr. President Shipley has been at the head of the Provident Life and Trust from the beginning of its career. The original actuary associated with him was Rowland Parry. The latter was succeeded in 1882 by Asa S. Wing, the present vice-president, and Mr. Wing in 1899 by Mr. Alsop.

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY, THE, of New York, was incorporated February 25, 1875, and commenced business August 10, 1875. Capital, \$100,000, invested in securities, deposited with the superintendent of the insurance department at Albany, in trust for the policy-holders.

The original officers of the company were: President, George E. Walker; secretary, James E. Goodrich. The present officers are: President, Edward W. Scott; secretary, William E. Stevens.

The Provident Savings began business at a time when term insurance was being generally discussed in insurance circles, and was organized with the set purpose of meeting the demand for a low premium capable of being adjusted to increasing age. In this way the cost of insurance during the productive period of life would be greatly lessened. Term insurance was not unknown, but had not reached the prominence which this company organized purposely to conduct business under "renewable term" forms expected to give it. It was believed that people would voluntarily seek the protection of the company, and as they did not, some time was lost in getting together an agency force. At the close of 1875, after four months' business, the company had received only \$15,814 for premiums. In 1902 its premiums amounted to over three and a half million dollars.

Although at the time of incorporation the renewable term idea was the most prominent, the company, in following out its policy of keeping abreast of the demands of the times, has introduced other desirable forms of policy contract, so that at the present time its agents are able to offer an extensive selection to applicants. Several of its policy contracts contain features which are noticeable for their originality and desirability. One of its latest presentations is the combined term and renewal option policy, which embodies the ideas of both protection and investment. (See Policy Forms, Provident Savings Life.)

The condition of the company on January 1, 1904, is set forth in the following figures:

Assets,	.	.	.	.	.	.	\$7,310,132.77
Surplus,	.	.	.	.	.	.	1,030,999.04
Total income in 1903,	.	.	.	.	.	.	4,205,081.91
Insurance written in 1903, over	.	.	.	.	.	.	42,000,000.00

PRUDENTIAL FIRE INSURANCE COMPANY, Tazewell, Va. Organized 1902; capital, \$100,000 (\$25,000 paid in). Isaac I. Mann, president; M. S. Pendleton, secretary.

PRUDENTIAL INSURANCE COMPANY OF AMERICA, THE, whose home office is in Newark, N. J., opened an entirely new field in American life insurance.

It was the first company in this country to do business on the industrial plan, the distinguishing features of which are the insuring of every member of the family between the ages of one and seventy, if in good health, the issuing of small policies with correspondingly small premiums, payable weekly, and the collection of premiums by an agent of the company at the homes of the policy-holders.

Through this industrial form of insurance a great many persons who cannot afford to pay the premium required for a policy of \$1,000 are enabled to secure as large an amount of life insurance as their means will warrant, and by providing for weekly payments of a few cents each, it meets the needs of the industrial classes.

The Prudential began business in November, 1875, and confined its operations to the city of Newark for two years, when the remainder of the state of New Jersey was occupied. In 1879 the company entered the states of New York and Pennsylvania, and year after year it extended the scope of its operations until the Prudential now operates in forty-seven states and territories and the District of Columbia.

The great and growing popularity of this company is shown by the fact that during 1903 the Prudential issued and revived 1,468,230 industrial policies, insuring \$190,386,294, while on December 31, 1903, the total number of industrial policies in force numbered 5,176,457 and the total amount of industrial insurance in force at that time was \$613,935,910.

But industrial insurance does not by any means comprise the sole business of the Prudential. Although this company was organized with the intention of transacting an industrial business, it

was soon found that the habits of thrift fostered in the people who carried small policies enabled many of them to provide for a greater amount of protection than was afforded them by the industrial policy. Those who at first found it difficult to save enough to pay the premium on a small policy after a time applied for an additional amount of insurance, and even this was added to until some persons carried several policies.

In view of this fact the company was led, in 1886, to open an ordinary "life and endowment" department, in which all the popular forms of life and endowment policies are now issued for sums from \$500 up to \$100,000. This department has continually grown in popularity, until in amount of business written annually, in annual income, and other features, it far surpasses many life insurance companies which issue ordinary business exclusively.

During 1903 the Prudential issued and revived ordinary insurance of \$102,822,648 (paid-for business), closing the year with paid-for ordinary insurance in force to the amount of \$317,322,903, a gain in paid-for insurance during the year of over \$65,759,329.

Taking a record of the company as a whole, the Prudential issued during 1903 paid-for insurance amounting to \$293,208,942, and the total amount of paid-for insurance in force on December 31st was \$931,258,813. The assets of the Prudential on January 1, 1904, were \$72,394,759.80, an increase during the year of \$12,149,419.93. Its liabilities on the same date were \$62,201,361.63, and its surplus to policy-holders \$10,193,398.17. In the year 1903 the company's income was \$39,025,128.25, an increase over the previous year of \$5,372,808.37.

The Prudential was the first company to adopt the practice of paying claims upon the day that satisfactory proofs of death reached the home office. This practice has been strictly adhered to and is of the utmost importance, particularly to the industrial classes, for while the amount of policy in each case is not large (an average of about \$104, or deducting claims paid on infantile lives, an average of about \$112), the payment often comes at a time when there is no ready money to be had and the policy is the only available asset. The latest feature is the payment of claims by the company's field representatives, who are often enabled to make the payment of the amount due under the policy within a few hours after the death of the insured. Promptness in paying claims practically doubles the usefulness of life insurance.

Nearly 700,000 claims have been paid by the company, in the industrial and ordinary departments combined, since its organization, the total payments to policy-holders being nearly \$79,500,000. It is estimated that about 3,500,000 people have been directly benefited by this money. In 1903 74,847 claims were paid, an average of nearly 1,439 every week, and over 246 for every working day.

The total amount paid to policy-holders during 1903 was \$11,544,899.47.

The growth of the Prudential has been steady from the beginning, and in recent years rapid, as shown by the following tabular statement:



Year.	Assets.	Income.	Surplus.	Insurance in Force.
1878.....	\$21,301.26	\$60,480.06	\$14,357.08	\$2,027,380.00
1881.....	563,178.49	845,002.62	175,650.63	23,053,335.00
1884.....	2,874,162.56	3,757,084.15	776,218.56	94,661,281.00
1891.....	11,021,444.93	9,521,012.10	2,735,560.67	230,041,290.00
1898.....	28,887,106.42	17,481,875.74	5,888,804.76	414,547,550.00
1903.....	72,712,435.44	39,025,128.25	10,134,624.63	931,238,513.00
Total amount paid policy-holders, .....				\$79,463,025.00

The Prudential has always been among the foremost of life insurance companies in any movement intended to benefit its policy-holders. Its ordinary policies are distinguished by many liberal and especially attractive features, and contain provisions for paid-up and extended insurance, cash loans, cash surrender values, etc. If taken out upon the participating or "profit-sharing" plan they are also subject to dividends, which serve to increase their value to the insured.

The industrial policy-holders of the Prudential have particularly benefited from time to time by the many concessions made by the officers of this company.

The industrial policy of the Prudential has a paid-up value after three years' premiums have been paid, even though this provision was not included in the original contract, and the company pays upon every regular industrial policy which has been in force for five years or more an additional benefit or dividend in case it becomes a claim. On January 1, 1897, the Prudential commenced to issue an industrial policy which marked a new era in this class of insurance, and all industrial policies issued since that date provide, among other things, for immediate benefits, mortuary dividends, cash dividends, cash surrender values, and paid-up insurance. In this way the company grants the utmost liberality to its industrial policy-holders, placing them upon practically the same basis as the holders of its ordinary policies.

#### OFFICERS.

John F. Dryden, president; Leslie D. Ward, vice-president; Edgar B. Ward, 2d vice-president; Forrest F. Dryden, 3d vice-president; Edward Kanouse, treasurer; Jacob E. Ward, counsel; Theo. C. E. Blanchard, superintendent of real estate; Wilbur S. Johnson, comptroller; Frederick C. Blanchard, supervisor of loan department; Edward Gray, secretary; Valentine Riker, Leslie P. Ward, Willard I. Hamilton, assistant secretaries; Edward H. Hamill, Robert L. Burrage medical directors; Frederic A. Boyle, cashier; John K. Gore, actuary; Frederick H. Johnston, associate actuary; Henry Overgne, George W. Munsick, supervisors; Wm. Perry Watson, assistant medical director; Frederick L. Hoffman, statistician; George H. Kirkpatrick, assistant actuary.

## DIRECTORS.

John F. Dryden, Leslie D. Ward, Jacob E. Ward, Edgar B. Ward, Theo. C. E. Blanchard, Anthony R. Kuser, Seth A. Keeney, Frederick C. Blanchard, Uzal H. McCarter, Edward Kanouse, Forrest F. Dryden, Wilbur S. Johnson, Jerome Taylor, William T. Carter.

**PRUSSIAN NATIONAL INSURANCE COMPANY** of Stettin, Germany. Theodore W. Letton, Chicago, United States manager; W. G. Whilden, assistant manager; Harold W. Letton, assistant manager.

**PULSFORD, JAMES E.**, former United States resident manager of the Liverpool and London and Globe Insurance Company, was born near Bath, England, in 1816. After completing his education he obtained employment in a London wholesale house, and some years after in an insurance office. He came to the United States in 1856, and found a situation in the New York office of the company of which he was afterward to be the head in this country, the Liverpool and London, then under the management of Alfred Pell. He rose to be chief clerk, and in 1865 Mr. Pell promoted him to the assistant secretaryship. In 1871 he was appointed resident secretary, and in 1876 he succeeded Mr. Pell as resident manager. In 1887 Mr. Pulsford resigned on account of advancing years and was at once appointed by the company to be one of its United States trustees, a position of honor and usefulness which he still occupies.

**PURCELL, JOHN J.**, former manager of the western department, at Chicago, of the Sun Insurance Office of London, is a native of New York city, where he was born February 22, 1855. In 1871 he entered a New York city local agency, removing to Boston in 1876 to accept a position with the Faneuil Hall Insurance Company, from which company he transferred his services to the firm of L. Burge Hayes & Co., Boston agents of the Sun Insurance Office. In 1883 he returned to New York as special agent of the Sun for New York and New Jersey, later being transferred to Atlanta, Ga., as general agent for the southern field. In 1887 he was recalled to New York and appointed secretary of the company's local department. In 1893 he was made assistant manager for the United States. He was appointed western manager of the Sun Insurance Office March 1, 1899, and resigned March 1, 1904.

**PUTNAM, HENRY HOWELL**, publisher and editor of the *Monthly Journal of Insurance Economics* of Boston, was born at DeKalb, Ill., April 15, 1868, of New England parents. After a grammar school education in Boston he became an office boy in a grain house. In 1887 he was employed by the *Standard* of Boston as a reporter. From 1895 to 1898 he acted as news representative for the *Standard* in New York city, and subsequently returned to Boston as editor of that paper. In May, 1899, he began the publication of the *Monthly Journal of Insurance Economics*, a magazine devoted to the discussion of insurance problems from an economic point of view.

## Q

**QUEEN INSURANCE COMPANY OF AMERICA.** New York, was organized September 11, 1891, and began business November 1, 1891, reinsuring the outstanding American and Canadian business of the Queen of Liverpool, and being in fact that company's successor in this country, the Royal having absorbed the foreign business of the Queen of Liverpool.

James A. Macdonald, the American manager of the Queen, was elected president of the new company, with Edward F. Beddall vice-president, and George W. Burchell, the deputy manager, as secretary. In April, 1900, Mr. Beddall succeeded to the presidency. Mr. Burchell became vice-president, and Nevett S. Bartow was appointed secretary.

The directors are: Samuel Sloan, Alexander E. Orr, E. V. W. Rossiter, John Sinclair, James Stillman, Osgood Welsh, David Bingham, Henry Hentz, William A. Nash, Edward F. Beddall, George W. Burchell, James A. Macdonald, Nevett S. Bartow, Edwin S. Marston.

**QUINCY MUTUAL FIRE INSURANCE COMPANY.** Quincy, Mass. Organized 1851. Charles A. Howland, president; William H. Fay, secretary.

## R

**RALSTON, THOMAS A.**, sub-manager of the New York office of the Northern Assurance Company of London, was born at Baltimore, Md. He was educated in the public schools of that place, and began business life in 1875 as a clerk in the Baltimore branch of a New York commercial house. In 1879 he removed to New York to accept a higher position in the head office. He entered the insurance business in 1833 as a clerk in the New York office of the London and Provincial Insurance Company of England, and on the retirement of that company from the United States entered the service of the United Fire Reinsurance Company of Manchester, England. He remained with that company until 1880, when he was appointed chief clerk in the New York office of the Northern Assurance Company of London. In 1806 he was appointed to his present position.

**RASOR, PAUL E.**, manager for the United States of the Moscow Fire Insurance Company of Moscow, Russia, is a native of Wadsworth, O., where he was born in 1853. His first experience

with fire underwriting was with J. F. Downing, general agent of the western department of the Insurance Company of North America at Erie, Pa. For a short time Mr. Rasor was connected with the Alps Insurance Company of Erie, and in 1873 removed to New York to enter the service of the German-American Insurance Company, with which he remained until February, 1895, having been its assistant secretary for several years. He was also secretary of the Reassurance Company of New York (a tender of the German-American) and managed that company in connection with his duties with the German-American. In February, 1895, he was tendered and accepted the position of assistant United States manager of the Lancashire, with headquarters at New York, and remained with the company until November, 1896, when he accepted the appointment of United States manager of the Magdeburg Fire Insurance Company; a position he retained until the withdrawal of the company from the United States. He was appointed manager of the Moscow in 1903.

**RATHBONE, ROBERT C.**, insurance manager and broker, New York city, was born at Ballston, Saratoga County, N. Y., August 23, 1825. He went to New York at the age of fourteen years, and was a clerk, first in a hardware and afterward in a wholesale dry goods house. In 1853 he began business for himself as an insurance broker in New York, and as an agent for the Mutual Life. In 1857 he was appointed assistant secretary of the Metropolitan Fire of New York, and in 1861 he went to the front for a short service with his regiment, the Seventh. His insurance brokerage business continued, though, throughout, taking in partners from time to time, one being the late Major-General Hamblin, another his brother, A. H. Rathbone, and another his son, R. Bleecker Rathbone, who is still associated with him. In 1885 Mr. Rathbone accepted the post of metropolitan manager for the Sun Insurance Office of London, which he retained until 1887. He was president for ten years of the old board of insurance brokers, and also president of the second board, now extinct. At the present time his firm, R. C. Rathbone & Son, are managers of the Assurance Company of America.

**RAWLINGS, EDWARD**, president of the Guarantee Company of North America and of the United States Guarantee Company of New York, is a native of England, and saw his first service in insurance over forty-nine years ago in the office of the European Life and Guarantee Company of London. In 1863 he was sent to Canada to establish a branch at Montreal. When the company transferred its Canadian guarantee business to the Citizens of Montreal Mr. Rawlings continued for some years in charge of that department for the latter company's business. In 1872, not approving of the combination of other branches of insurance with that of guarantee, he organized the Canada Guarantee Company, now the Guarantee Company of North America, becoming manager, and entering the company in the United States in 1881. In 1890 he established the New York company, of which he is the head, and in 1893,

## 584 RECEIPTS FROM AND REMITTANCES TO HOME OFFICES, ETC.

upon the death of Sir Alexander T. Galt, he succeeded him as president of the Guarantee Company of North America.

**RAYMOND, CHARLES H.**, general agent of the Mutual Life Insurance Company in the city of New York, is a native of Albany, N. Y. His insurance experience began with a clerkship in the New York State insurance department, where he became in time deputy superintendent. He went to the war in 1861 with the Albany Zouaves, and served in the Mississippi River campaign. On his return to New York he accepted the secretaryship of the Widows' and Orphans' Benefit Life Insurance Company, and on the resignation of ex-Governor Robinson as president succeeded him in that office. When the company was reinsured, in 1871, Mr. Raymond became a partner of John A. Little, general agent of the Mutual Life for the metropolitan district, and later was appointed to the full control of the agency. He was the first president of the Life Insurance Association of New York, and was president of the National Association in 1892.

**REBATE TO INSURED IN LIFE INSURANCE SOLICITING.** [See Anti-Rebate Laws, National Association of Life Underwriters, and synopses of State Insurance department reports.]

**RECEIPTS FROM AND REMITTANCES TO HOME OFFICES OF FOREIGN FIRE INSURANCE COMPANIES IN 1903.** The reports of the insurance departments for 1903 make the following statement of the amounts remitted by foreign companies in this country to their home offices and their receipts from the same in 1903:

Companies.	Amount sent to Home Office.	Amount rec'd from Home Office.	Companies.	Amount sent to Home Office.	Amount rec'd from Home Office.
Aachen & Munich, . . .	\$5,168	\$5,485	Northern, . . . . .	\$518,468	\$8,46
Atlas, . . . . .	51,715	56,829	North British, . . . . .	184,480	
Alliance, . . . . .	103,632	5,660	Norwich Union, . . . . .	159,372	
British America, . . . . .	70,924		Palatine, . . . . .	70,224	
Commercial Union, . . . . .	103,600		Phoenix Assurance, . . . . .	3,496	
Caledonian, . . . . .	65,676		Prussian National, . . . . .	1,998	
Cologne Reinsurance, . . . . .	147,384	60,942	Royal, . . . . .	554,475	552,015
Hamburg-Bremen, . . . . .	105,055		Royal Exchange, . . . . .	131,670	268,143
Ins Co. Salamandra, . . . . .	100,000		Skandia, . . . . .	60,000	
Law Union & Crown, . . . . .	73,516	168,593	Sun Insurance Office, . . . . .	175,011	
Liv. & Lon. & Globe, . . . . .	619,594	5,817	Scottish Union, . . . . .		
Lon. & Lancashire, . . . . .	258,714		Svea, . . . . .	15,312	10,000
London Assurance, . . . . .	235,358	5,945	Transatlantic, . . . . .		24,474
Manchester, . . . . .	169,928		Thuringia, . . . . .	2,820	3,112
Moscow, . . . . .		9,566	Union Assurance, . . . . .	4,097	
Munich Reinsurance, . . . . .	43,591		Western Assurance, . . . . .	195,871	
Netherlands, . . . . .	24,552				
<b>Totals, . . . . .</b>				<b>\$4,363,444</b>	<b>\$1,109,217</b>
<b>Excess of remittances to home offices, . . . . .</b>					<b>\$3,164,227</b>

In 1894 the amount sent to home offices was \$3,365,998; amount received from home offices, \$1,085,961; excess of remittances to home offices, \$2,280,037. In 1895 the amount sent to home offices was \$4,746,351; amount received from home offices, \$696,625; excess of remittances to home offices, \$3,435,176. In 1896 the amount sent to home offices was \$4,963,677; amount received from home offices, \$695,625; excess of remittances to home offices, \$4,367,052. In 1897 the amount sent to home offices was \$4,556,515; amount received from home offices, \$2,972,972; excess of remittances to home offices, \$1,583,543; excess in six years, \$15,904,833. In 1898 the amount sent to home offices was \$4,081,485; amount received from home offices, \$1,326,003; excess of remittances to home offices, \$2,755,482. In 1899 the amount sent to home offices was \$3,851,272; amount received from home offices, \$3,099,827; excess of remittances to home offices, \$751,445. In 1900 the amount sent to home offices was \$3,180,700; amount received from home offices, \$3,049,310; excess of remittances to home offices, \$131,489. In 1901 the amount sent to home offices was \$3,809,736; amount received from home offices, \$4,296,127; excess of remittances from home offices, \$486,391. In 1902 the amount sent to home offices was \$2,821,361; amount received from home offices, \$5,401,503; excess of remittances from home offices, \$2,580,142.

REED, WILLIAM H., insurance journalist, was born at Eaton, Ohio, February 2, 1860, of Scotch-Irish ancestry. He received a common school education, and was reared on a farm. He was a telegraph operator and railroad station agent from 1881 to 1889, and was also special correspondent for the *St. Louis Globe-Democrat* during the campaign of 1884, besides doing special work for the Chicago dailies. He entered the life insurance business in 1889 as special agent of the New York Life in Central Missouri, and later was appointed general agent of the Phoenix Mutual Life in western Missouri with headquarters in Kansas City. Mr. Reed has served as president of the Kansas City Life Underwriters' Association and vice-president of the National Association of Life Underwriters. In January, 1901, he started the *Insurance Leader* of St. Louis, of which he is editor and publisher.

REES, HENRY E., assistant secretary of the Ætna Insurance Company of Hartford, is a native of Macon, Ga., where he was born April 29, 1857. He went into the local fire insurance business in his native city in 1881, and continued until 1884, when he was appointed special agent of the South Eastern Tariff Association, with headquarters at Atlanta. From 1885 to 1889 he was Southern special agent of the North British and Mercantile Insurance Company, and from 1889 to 1897 he served the Ætna in the same capacity. In the latter year Mr. Rees was called to the home office of that company, where his long experience with Southern fire underwriting was utilized, and he was appointed an assistant secretary.

**REGER, GEORGE F.**, vice-president of the Franklin Fire Insurance Company of Philadelphia, was born in that city August 20, 1839, and received his education in the public schools. He was in mercantile pursuits until the outbreak of the civil war, when he went to the front as a lieutenant of the Philadelphia Fire Zouaves. Soon after his return to civil life he connected himself with the fire insurance business in his native city, and in 1870 was city inspector for the Franklin Fire, to which company he has ever since been attached. He was successively its special agent in New York, associate general agent for the New York and New England, manager of the agency department of the home office and second vice-president, and is now the vice-president of the company.

**REGISTER, HENRY V.**, Philadelphia, member of the firm of I. L. Register & Son, the oldest agency of the Equitable Life Assurance Society. He was born in 1871, and was graduated from Cornell University in 1892. He is a member of the Markham and the Merion Cricket Clubs.

**REGISTER, I. LAYTON**, Philadelphia, born in Delaware in 1842, came to Philadelphia in 1860 and engaged in the life insurance business, and has been one of the most successful men in the field. He established the Equitable Life Assurance Society in Pennsylvania in 1866 and has represented it ever since. He is an ex-president of the National Association of Life Underwriters, also of the Philadelphia Association, a past master of his Masonic lodge, a past grand high priest and past grand commander, and an ex-president of the Presbyterian Social Union, an important lay organization of that church. He organized one of the prominent trust companies in Philadelphia and is a member of several clubs, among them the Union League, the Historical Society, and the Merion Cricket Club.

**REGISTER LIFE AND ANNUITY INSURANCE COMPANY**, Davenport, Ia. Organized 1889. P. W. McManus, president; William M. Radcliffe, secretary.

**REINSURANCE LAWS.** The committee on laws of the National Board of Fire Underwriters in May, 1901, prepared the following summary of the requirements of the several States regarding the reinsurance of risks by fire insurance companies in other companies:

**Arkansas.**—No special statute relative to reinsurance, but the auditor's department requires reports of companies to contain the names of companies and amounts reinsured in each company, and the company making the statement must pay taxes on all premiums where the reinsurance was in unauthorized companies.

**Colorado.**—Prohibited in companies not authorized to do business in the State. The resident agents' law requires reinsurance contracts to be effected through resident authorized agents, and a return of all such reinsurance shall be made annually to the insurance commissioner in such form and detail as he may require.

**Illinois.**—Prohibited in companies not authorized to do business in the State. The liability reinsured must have been originally assumed in full ac-

cord with the provisions of the statutes. The department has ruled that specific policies of reinsurance are not necessary and that companies doing a reinsurance business may issue an open policy to a company with whom they have a reinsurance contract, such open policy to be signed by a resident agent, and that schedules of risks attaching under such open policy may be signed at stated periods by the resident agent, and complete record thereof made and kept in his office the same as on other business written by him.

Indiana. — The following is the ruling of the State auditor: "This department holds that reinsurance cannot be placed in any company not authorized to do business in Indiana. Our statute deals directly with companies organized in Indiana, and it is held that it applies to foreign insurance companies because the legislature would not make a discrimination in favor of foreign companies to the disadvantage of home companies, and under no circumstances would it permit reinsurance to be placed in unauthorized companies."

Louisiana. — Prohibited in companies not authorized to do business in the State. The law makes special provision for the placing of insurance and reinsurance in unauthorized companies, when it is impossible to procure sufficient insurance in authorized companies.

Maine. — The insurance department requires that all reinsurance contracts be reported with names of companies reinsured at stated times for the purpose of taxation, but if the company originally taking the risk desires to pay the tax on the premiums itself, no schedule of reinsurance is required.

Massachusetts. — Prohibited in companies not authorized to do business in the state, except that the law has special provisions for the placing of insurance and reinsurance in unauthorized companies when it is impossible to procure sufficient insurance in authorized companies. If reinsurance is effected other than through duly licensed resident agents, the entire tax must be paid by the original insuring company without deduction on account of such reinsurance.

Michigan. — Prohibited in any company not authorized to do business in the state, and allows no deduction for reinsurance premiums in the computation of taxes. Sworn statements required annually of all reinsurances, with names of companies. A bill was passed in 1903, however, permitting deductions of premiums on which tax had been paid by the reinsured company.

Minnesota. — No prohibition relative to effecting reinsurance on any risks written in the State by an authorized company. Companies must report reinsurances effected with unauthorized companies. No credit for such premiums is allowed in the payment of taxes.

Montana. — Prohibited in companies not authorized to do business in the State. Law requires reinsurance contracts to be effected through authorized resident agent. Sworn statements required annually of all reinsurances.

Nebraska. — A company must file with the insurance commissioner a sworn statement that it will not directly or indirectly, by way of reinsurance or otherwise, insure any property in the State except under a policy regularly issued and duly countersigned by a local agent, licensed by the insurance commissioners. A sworn statement of all reinsurance required annually.

New Hampshire. — Prohibited in companies not authorized to do business in the State. Requires reinsurance contracts to be effected through authorized resident agents under the resident agents' law.

New Jersey. — Prohibited in companies not authorized to do business in the State.

New York. — Section 22, Chapter 690, Laws 1892, still in force, reads: "Every insurance corporation doing business in this State may reinsure the whole or any part of any policy obligation in any other insurance corporation. When the reinsurance is made by any other than a life insurance corporation, it shall be required to hold as an unearned premium fund an amount equal to the unearned portion of the gross premiums charged on such reinsured obligations from the date of their issuance by the corporation reinsured. No credit of any kind shall be allowed or given either as a reduction of taxes or of liabilities, to any corporation transacting business in this State for reinsurance made in corporations not authorized to issue policies in this State. The superintendent of insurance shall require schedules of reinsurance to be filed by each corporation at the time of making its annual report to the department."

North Carolina. — Prohibited in companies not authorized to transact business in the State, and upon admission to the State a company must file a sworn



declaration that it will not reinsure in unauthorized companies. Annual returns must be made of all reinsurances effected directly or indirectly on property in the State.

Ohio. — Prohibited in companies not authorized to do business in State. Companies required to file an annual statement under oath, showing the name of each fire insurance company or association reinsured and reinsuring.

Oregon. — The insurance department requires reinsurance contracts to be effected through authorized resident agents under the resident agent law.

Pennsylvania. — Prohibited in companies not authorized to do business in the State. Special provisions for placing insurance and reinsurance in unauthorized companies when it is impossible to procure sufficient insurance in authorized companies. The Pennsylvania department has ruled that a reinsurance contract need not be written and countersigned by a resident agent, holding that, as the original policy of insurance was written and countersigned by a duly licensed resident agent, the requirements of the resident agents' law have been met.

South Carolina. — All reinsurances upon property in the State must be reported annually in detail with names of companies under the resident agents' law to the insurance department.

Texas. — No law, but the commissioner has ruled that if a reinsurance contract is made by any company authorized to do business in the State it is necessary that the policy shall be countersigned by a regularly authorized resident agent.

Virginia. — Prohibited in companies not authorized to do business in the State if the business is written within the State — otherwise not.

Wisconsin. — Prohibited in companies not authorized to do business in the State. A subsequent act provides that this shall not be construed as preventing any insurance company which has lawfully issued a policy of insurance upon property within the State from reinsuring said risk or any portion thereof in any authorized company without having said policy of reinsurance signed by a local agent in this State. This law was repealed in 1903 so far as to allow reinsurance in any responsible company whose capital stock and surplus shall equal or exceed \$100,000.

In addition to the above the legislatures of Delaware, Nevada, New Mexico, North Dakota, and West Virginia in 1901, and that of Florida in 1903, passed laws prohibiting the reinsurance of risks located within their respective localities, in companies not authorized to do business therein. An effort to repeal the reinsurance law in Ohio failed in 1902.

In 1903 the North Dakota legislature passed a bill reversing the policy of other states respecting reinsurance. It provided that "Every insurance corporation organized and doing business on the paid-in capital stock plan . . . may reinsure the whole or any part of any policy obligation in any other insurance corporation, whether such insurance corporation is authorized to do business in this state or not." This bill, however, was vetoed by the governor.

By the new Insurance Code, adopted by Mississippi in 1902, Section 45, reinsurance of any risk on any property located in Mississippi with any company not authorized to transact the business of fire insurance in the state is forbidden, except as provided by Section 45 "A," for the insurance of excess lines in unauthorized companies, when insurance cannot be procured in those that are authorized.

**REINSURED, RETIRED, AND FAILED INSURANCE COMPANIES IN 1903.** The following is a list of the joint stock fire insurance companies which ceased to do business for various causes in 1903:

NAMES.	Paid-up Capital.	Reinsured by.
Commercial, New Albany, Ind.,.....		Failed.
Equitable Fire, Indianapolis,.....		Failed.
Greenwood, Greenwood, S. C.,.....		Com. Union, Eng.
North American, Boston,.....	\$200,000	Royal Exchange.
Sea and Lake, Chicago,.....	402,000	
Southern Mutual, Birmingham, Ala.,.....		Atl'ta-B'm'g'h'm
Western, Louisville,.....	150,000	Hartford Fire.
Wilmington Underwriters, Wilmington, N. C., ..	50,000	German Amer.
		Lond'n-L'ncashire
Total,.....	\$822,000	

The North American of Boston continued in the surplus line business, and the Sea and Lake continued its marine business, but retired wholly from business early in 1904. The National Standard of New York amalgamated with the Assurance Company of America of New York, the combined capital being \$400,000, with \$200,000 surplus.

The following mutual fire insurance companies (other than farmers' and township mutuals) ceased to do business in 1903:

German Mutual, Des Moines, Ia.  
 Mercantile Mutual, Dickinson, S. D.  
 National Town Mutual Dwelling House, Rockport, Me., failed.  
 Oak Forest Mutual, Brookville, Ind.  
 Patrons Industry Fire, Saratoga, N. Y.  
 Southern Mutual, Birmingham, Ala., absorbed by the Atlanta-Birmingham (stock company).

Fifty-four Texas mutual fire insurance companies were closed up by the authorities, having forfeited their charters by non-compliance with the law.

The following Lloyds organizations ceased to do business in 1903: Atlantic Underwriters at New York Central Lloyds, New York; Cook County Fire Lloyds, Chicago; Illinois Fire Underwriters, Chicago; Mercantile Lloyds, New York; New York Fire Lloyds, New York; New York Surplus Underwriters, New York; Republic Underwriters, Chicago; Standard Underwriters, Chicago; Tennants Fire Underwriters, Chicago.

Three legal reserve life insurance companies went out of business by reinsurance: the Kansas City Mutual of Topeka, which was absorbed by the Illinois Life of Chicago; Northwestern Life and Savings of Des Moines, absorbed by the Northwestern National of Minneapolis; and National Life and Trust of Des Moines, Ia., absorbed by the National Life of the U. S. A.

Among the assessment and fraternal associations which failed were the Northern Mutual Life of Fargo, N. D.; Life Association of America of New York; Equal Rights Life of Albany, N. Y.; Farmers and Mechanics' Life of Galesburg, Ill.; Tecumseh Life of Springfield, Ill.; Traders' Mutual Life of Springfield, Ill.; and Golden Rule Alliance, a fraternal.

The Maine Casualty Company of Portland, Me., stopped.

**RELIANCE INSURANCE COMPANY** of Philadelphia was incorporated 1841. Capital, \$300,000. William Chubb, president; Charles J. Wister, Jr., secretary.

**RELIANCE LIFE INSURANCE COMPANY**, Pittsburgh, Pa. Organized 1903; capital and surplus, \$2,000,000. J. H. Reed, president; A. F. McDonald, third vice-president and general manager; L. C. Robens, secretary.

**RESERVE LOAN LIFE INSURANCE COMPANY**, Indianapolis, Ind. Organized 1897. Chalmers Brown, president; W. K. Bellis, secretary.

**RELIANCE MARINE INSURANCE COMPANY, THE** (Limited), Liverpool, Eng. W. L. H. Simpson, attorney and manager, New York.

**RESIDENT AGENTS LAWS.** Laws relating to the writing of risks in the state by fire insurance companies through local agents only are in force in all the states except California and New York.

Resident agent laws were adopted in 1897 in the States of Alabama, Colorado, Georgia, Iowa, Missouri, Montana, New York, North Carolina, Texas, and Washington, in 1898 in the states of Kentucky and Louisiana, in 1899 in the states of Colorado, Florida, Nebraska, Oregon, Pennsylvania, and Tennessee, in 1900 in the states of Maryland, Mississippi, and South Carolina, in 1901 in the states of Arkansas, Delaware, Idaho, Nevada, New Mexico, Utah, and West Virginia, in the state of Kentucky in 1902, and in the state of Wyoming in 1903. Revised laws were passed in Michigan, Montana, Washington, and Wisconsin in 1899, and in North Dakota in 1901. New York passed a law in 1897, but it failed to receive the governor's approval. Louisiana and New Jersey revised their resident agents' laws in 1902, and Mississippi, Nebraska, North Carolina, and Texas in 1903. Colorado made the resident agents provision apply to life insurance companies in 1903. Hawaii adopted a resident agents section in the insurance law passed in 1903, and Florida revised its law the same year. The following is a statement of the resident agents laws in force June 1, 1904:

**ALABAMA.** Section 10 of an Act to Regulate the Business of Insurance in the State of Alabama. Approved February 18, 1897.

Section 10. That insurance companies not incorporated by the laws of Alabama, but legally authorized to do business in this State through regularly commissioned and licensed agents located in this State, shall not make contracts of insurance on life or property herein save through agents of such companies regularly commissioned and licensed to write policies of insurance in Alabama, provided, however, that this act shall not apply to fire insurance companies covering actual property of railroad companies engaged in interstate commerce.

The same legislature passed another law (chapter 665, acts of 1897) having the same purpose as the section of the act above quoted. It further requires that every fire, fire marine, and marine insurance company shall file with the State auditor, before he shall

issue to it a license, an affidavit that it has not violated any of the provisions of this act for the past twelve months, and that it accepts the terms and obligations of this act as part of the consideration of its license. On the complaint of any citizen of the State that a company authorized to do business in this State has violated any of the provisions of this act, the State auditor is authorized to examine the officers, and books and papers of such company at its expense if found guilty. Any violation of the provisions of this act or refusal to submit to the aforesaid examination subjects the offender to a forfeiture of its license for twelve months.

**ARKANSAS.** Law passed by the legislature in 1901.

Section 1. Any fire insurance company authorized to do business in the State is hereby prohibited from authorizing or allowing any person, agent, firm, or corporation who is a non-resident of the State of Arkansas, to issue or cause to be issued any policy or policies of insurance or reinsurance on property located in the State of Arkansas.

Sec. 2. Any person, agent, firm, or corporation licensed by the auditor to act as a fire insurance agent in the State of Arkansas, is hereby prohibited from paying, directly or indirectly, any commission, brokerage, or other valuable consideration on account of any policy or policies, covering on property in the State of Arkansas, to any person, agent, firm, or corporation who is a non-resident of this State, or to any person, agent, firm, or corporation not duly licensed by the auditor as a fire insurance agent.

Section 3 provides for the penalties for violating the act, and Section 4 authorizes the state auditor to examine persons and papers to ascertain if the act is violated.

**COLORADO.** Section 1 of Act approved April 10, 1899.

Section 1. No fire insurance company, society, association, or partnership not incorporated under the laws of this State, but legally authorized to transact business herein, shall make, write, place, or cause to be made, written, or placed, any policy, duplicate policy, or contract of insurance of any kind or character, or any general or floating policy, upon property located or situated in this State, except after the said risk has been approved in writing by an agent who is a resident of this State, regularly commissioned and licensed to transact insurance business herein, who shall countersign all policies so issued, and receive the commission thereon when the premium is paid, to the end that the State may receive the taxes required by law to be paid on the premiums collected for insurance on all property located in this State.

An act was passed in 1903 providing that all life and miscellaneous insurance companies of other states shall write only through regularly appointed agents residents of the state. The penalty for violation of the act is a fine of from \$250 to \$1,000 for each offense and a revocation of license to do business in the state for not less than one year.

**CONNECTICUT.** Section 2852, Chapter 170, General Statutes. The law was passed in 1893 and is as follows:

Section 1. Foreign fire insurance companies and fire insurance companies of other States of the United States permitted to do business in Connecticut shall make contracts of insurance on property therein only through constituted and licensed resident agents.

**DELAWARE.** Section 62 of the Act of 1901, to re-enact and revise the insurance laws of Delaware, is a copy of the Pennsylvania Resident Agents' Law, which see on a following page.

FLORIDA. The legislature in 1903 adopted the following substitute for Chapter 4674 of the Acts of 1899:

Section 1. That no fire insurance company or association authorized to transact business in this state shall reinsure or enter into any contract to indemnify any fire insurance company or association not authorized to transact business in this state against loss by fire to property located in this state.

Sec. 2. That all policies or contracts of indemnity against loss by fire to property located in this state issued or entered into by any fire insurance company or association authorized to transact business in this state shall be issued and countersigned by a local agent, who is a resident of this state, regularly commissioned and licensed to transact a fire insurance business herein, and such local agent shall receive on each policy the full and usual commission allowed and paid by such company or association to its agents on business written or done by them for it: Provided, however, that this section shall not apply to policies of reinsurance issued to another fire insurance company regularly authorized and transacting a general fire insurance business in this state, nor to policies of insurance on the rolling stock of railroad companies doing a general freight and passenger business.

Sec. 3. That no fire insurance company or association authorized to transact business in this state shall request or permit anyone acting as its agent and residing in this state to divide or offer to divide, directly or indirectly, the commission due to or received by any such agent with any other agent or broker or other person not a resident of this state.

Sec. 4. That no fire insurance company or association authorized to transact business in this state shall be permitted to appoint or employ as its agent or representative any person or persons who have divided or offered to divide, directly or indirectly, his or their commissions or the profits of his or their business with any person or persons not a resident of this state, but shall immediately withdraw and cancel any such commission of authority to act as its agent in this state as may be held by any person or persons upon information that such person or agent has divided or offered to divide his or their commission with any person or persons not a resident of this state.

Sec. 5. That renewal of license to transact the business of fire insurance in this state for companies or associations shall only be issued after the secretary or manager of such company or association so desiring to renew license to do business in this state shall first have made oath that no policy or contract of insurance covering property located in the state of Florida has been issued, written, or placed during the twelve months preceding, except by resident local agents of such company or association in Florida duly commissioned, and that said local agent has received the full, entire, and usual commission due and allowed its agents, and that to the best of his knowledge and belief none of its agents or representatives in this state has divided or offered to divide his commission or other profits with any non-residents of this state, and that such company or association has not reinsured or entered into any contract to indemnify any fire insurance company or association not authorized to transact business in this state against loss by fire to property located in this state, and until and after such company or association shall have complied with all other laws of this state in respect to the admission of companies of other states or foreign countries.

Sec. 6. That whenever the board of insurance commissioners shall have received information that any fire insurance company or association has violated any of the provisions of this act they are authorized, at the expense of such company or association, to examine by themselves or their accredited representative, at the principal office or offices of such company or association located in the United States of America, or in any foreign country, and also at such other offices or agencies of such company or association as they may deem proper, all books, records, and papers of such company or association, and may examine, under oath, the officers, managers, and agents of such company or association as to such violation or violations. The refusal of any such company or association to submit to such examination or to exhibit its books and records for inspection shall constitute a forfeiture of its license, as hereinafter provided for.

**GEORGIA.** Law passed by the Legislature in 1897.

This law is nearly the same in phraseology as the Alabama law preceding, and prescribes the same conditions as to filing affidavit, examinations, and penalty for violations. The following is the first section:

Section 1. . . . Fire insurance companies not incorporated by the laws of the State of Georgia, but legally authorized to do business in this State, through regularly commissioned and licensed agents located in this State, shall not make contracts of fire insurance on property herein save through agents of such companies regularly commissioned and licensed to write policies of insurance in Georgia; provided, however, that this act shall not apply to property of railroad companies and other common carriers. [See Cyclopedic of 1896-97, page 294, for the text of the entire law.]

**HAWAII.** Act of April 28, 1903:

No insurance company or corporation licensed to do business in this territory shall accept any application for insurance, nor shall it write, issue, or deliver any policy of insurance covering a risk located within this territory, except through a duly appointed agent of such insurance company or corporation who is a bona fide resident firm or corporation of the territory, resident herein and licensed as agent of such insurance company or corporation by the commissioner to write and solicit insurance for such insurance company, corporation, or association. The license of such insurance company or corporation which shall violate this section shall be revoked by the commissioner, and such organization shall not be again licensed to do business in this territory until it shall have paid into the treasury of the territory the sum of \$500 as a license fee. This section shall not apply to the acceptance of or effecting of reinsurance.

**IDAHO.** Laws of 1901.

Section 1. No insurance company or association not incorporated under the laws of this State, authorized to transact the business of fire, accident, surety, liability, and workmen's collective insurance, shall make, write, place, or cause to be made, written, or placed any policy, duplicate policy, or contract of insurance of any kind or character or any general or floating policy upon any property situated or located in this State, except after the said risk has been approved in writing by an agent who is a resident of the community in which said risk is located, and being a regularly licensed and duly commissioned agent to transact insurance business therein, who shall countersign all policies so issued and receive the commission thereon when the premium is paid. Nothing in this act shall be construed to prevent any such insurance company or association authorized to transact business in this State from issuing policies at its principal or department offices covering property in this State, provided that such policies are issued upon applications procured and submitted to such companies by duly authorized agents, who are residents of the county and State in which said property is located, which agents shall countersign all policies so issued and receive the commission thereon when paid. No provision in this section is intended to apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession and custody of common carriers, nor the property of such common carriers used or employed in their business as common carriers of freight, merchandise, or passengers.

**ILLINOIS.** Section 261, Chapter 73 of the Revised Statutes.

Section 261. It shall be unlawful for any insurance company legally authorized to transact business in the State of Illinois to write, place, or cause to be written or placed, any policy or contract for indemnity for insurance upon property situated or located in the State of Illinois, except through legally authorized agents in the State of Illinois, and the writing, placing, or causing to be placed, of any such policy of insurance is hereby declared to be a violation of the law providing for the payment of taxes by foreign insurance companies doing business in the State of Illinois. Approved and in force March 11, 1869.

**INDIANA.** Act approved March 9, 1891.

The law is similar to that of Illinois printed above.

**IOWA.** Code of 1897.

Section 1739. . . . No such company shall write, place, or cause to be written or placed any policy or contract for insurance upon property situated or located in this State except through its resident agent or agents.

**KANSAS.** Section 47 of Article 1 of the Insurance Laws.

Section 47. Any fire insurance company authorized to do business by the superintendent of insurance is hereby prohibited from authorizing or allowing any person, agent, firm, or corporation, who is a nonresident of the State of Kansas, from issuing or causing to be issued any policy or policies of insurance on property located in the State of Kansas.

**KENTUCKY.** Sections 15 to 18 of the General Revenue Act of 1902.

Section 15. Every insurance company, other than life insurance companies and assessment casualty companies, not organized under the laws of this state, but writing policies or contracts of insurance on property located in this state, or doing business therein, shall, on July first of each year, or within thirty days thereafter, return to the auditor of public accounts, or deposit in the insurance department, a statement under oath of all premiums received for the twelve months preceding on policies or contracts of insurance written by the local resident agents, and shall give the amount of premiums received by each local agency and the losses paid thereon, and shall at the same time pay into the state treasury a tax of two dollars upon each one hundred dollars of premiums received; and shall also make a statement in detail under oath of all premiums received for the twelve months preceding on policies or contracts of insurance covering property located in this state, written either at the home offices, branch offices, by brokers or by nonresident agents or by reinsurance of companies not authorized to do business in Kentucky, and also make statement in detail of the losses paid under such policies, and shall at the same time pay into the state treasury the tax of two dollars upon each one hundred dollars of premiums so received; if not paid within thirty days, a penalty of five dollars additional of each one hundred dollars of the gross premiums shall attach. Said statements of insurance written by other than authorized local agents duly licensed by the state of Kentucky shall show each policy written, its number, the assured, date, expiration, amount, rate, and premium and the kind and location of the property insured.

Section 16. Any company or association, as contemplated in this section, failing or refusing to make such report and to furnish all the data and information as required in sections 12, 14, 15, and 16 of this article, shall be deemed guilty of a misdemeanor, and on conviction be fined one thousand dollars for each offense.

Sections 17 and 18 apply the law to "all mutual assessment companies, associations, individual firms, underwriters, or Lloyds not organized under the laws of Kentucky, but having resident members doing business therein."

**LOUISIANA.** Section 1 of Act of 1902.

Any insurance company, corporation, or association authorized to do business in this state, is hereby prohibited from authorizing or allowing any person, agent, firm, or corporation who is a nonresident of the state of Louisiana, to issue or cause to be issued any policy or policies, or contracts of insurance, or cover on any risk or property located in the state, or upon the lives or health of any person or persons residing in the state of Louisiana.

**MAINE.** Sections 72 and 73 of the Revised Statutes Relating to Insurance, as amended by Chapter 95 of the laws of 1895.

Section 72—III. . . . Upon receiving the papers herein enumerated the commissioner may, if he deems it advisable, grant a license authorizing a company to do insurance business in this State by constituted agents resident therein, subject to its laws until the third day of next July, etc.

Section 73. The commissioner may issue a license . . . to any resident of this State to act as an agent of any foreign insurance company which has received a license to do business in this State as provided in Section 72, etc.

**MARYLAND.** Section 126 B, Article 23, Code of Public General Laws, enacted 1900.

126 B. No corporation or association authorized to transact business in this State, and no copartnership or individual, resident or nonresident, shall write any policy of insurance, or assume any liability in the matter of insurance upon any property, real or personal, situate in this State, unless such policy, certificate, or other evidence of liability assumed by said corporation, association, or individual shall have been, previous to delivery, written and signed or countersigned by an officer or agent, resident in this State, authorized by law to sign such policy or contract; provided, however, that policies issued to railway corporations insuring the rolling stock and other movable property of said road, and those insuring the liability of such railroads as common carriers, shall be subject to the requirements that they shall be signed by the resident agent in cases only where more than one-half the trackage of the roads operated by such railway companies is situate in the State of Maryland.

**MASSACHUSETTS.** Section 77 of Chapter 522 of the Acts of 1894.

Section 77. Foreign insurance companies, upon complying with the conditions herein set forth applicable to such companies, may be admitted to transact in this commonwealth by constituted agents resident therein any class of insurance authorized by the laws of the commonwealth, subject to all general laws now or hereafter in force, relative to the duties, obligation, prohibitions, and penalties of insurance companies, and subject to all laws applicable to the transaction of such business by foreign insurance companies and their agents; provided, that no provision of law which by its terms applies specifically to domestic life insurance companies shall hereby become applicable to foreign life insurance companies.

**MICHIGAN.** Section 161, Compilation of the Insurance Laws of Michigan.

Section 161. It shall be unlawful for any insurance company, legally authorized to transact business in the State of Michigan, to write, place, or cause to be written or placed, except through a duly licensed agent in this State, any policy or contract for indemnity for insurance in the State of Michigan, in or through any such legally authorized company outside of the State of Michigan.

In an act to prohibit reinsurance in unauthorized companies, passed in 1899, the following clause appears in Section 2: "Provided, also, that nothing in this act shall be construed as preventing any insurance company which has lawfully issued a policy of insurance through its resident agent upon property within the state from reinsuring said risk or any portion thereof in any authorized company without having said policy of reinsurance signed by a local agent in the state.

**MINNESOTA.** Section 76 of Chapter 175 of the Laws of 1895.

The section is a copy of Section 77 of Chapter 522 of the acts of 1894 of Massachusetts, *ante*.



**MISSISSIPPI.** Section 84 of act approved March 5, 1902.

Section 84. Foreign fire insurance companies legally authorized to do business in this State through regularly commissioned and licensed agents located in this State shall not make contracts of fire insurance on property herein situated through such resident agents as are regularly commissioned by them and bound to write policies of fire insurance in this State. No provision of this section is intended to or shall apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession or custody of railroad corporations or other common carriers.

**MISSOURI.** Section 2912d of the Revised Statutes as amended in 1897.

Section 2912d. Foreign companies admitted to do business in this State shall make contracts of insurance upon property or interest therein only by lawfully constituted and licensed resident agents, who shall countersign all policies so issued. Any such insurance company which shall violate any provision of this section shall suffer a revocation of its authority by the superintendent of insurance to do business in this State, in addition to the penalty prescribed in Section 5917, such revocation to be for the term of one year.

**MONTANA.** An act approved March 6, 1899, is nearly similar in phraseology to that passed by South Carolina, which see.

**NEBRASKA.** Act approved March 24, 1899.

Section 1. Whenever an application is made by a company, corporation, association, partnership, or person, whether of this State, another State, or from a foreign country, for authority or license to transact and do the business of fire insurance within this State, such company, corporation, association, partnership, or person shall, as a prerequisite to being granted authority or license to transact such business of fire insurance, in addition to the other conditions now required by law, first file with the State insurance commissioner and insurance department of this State a sworn statement of return in such form and detail as shall be prescribed by the insurance commissioner, signed by the president, vice-president, secretary, or manager, and in case of a foreign company, corporation, association, partnership, or person said sworn statement and return shall be signed by the authorized manager or trustee, resident in the United States, that it, they, or he have not now and will not directly or indirectly by way of reinsurance or otherwise write any fire insurance upon any property situate in this State, in whole or in part, except under a policy which shall be regularly issued and duly countersigned by its legally authorized agent, resident within the county or State where such property insured or to be insured is situated, such agent having been duly licensed by the State insurance commissioner.

The act was amended in 1903, so as to apply also to accident, burglary, liability, plate glass, and steam boiler insurance.

**NEVADA.** Act approved March 6, 1901.

The text of the act is the same as that of Oregon, which see on a following page.

**NEW HAMPSHIRE.** Act approved March 11, 1899.

Section 1. No fire insurance company or association not incorporated under the laws of this State, authorized to transact business herein, shall make, write, place, or cause to be made, written, or placed, any policy or contract of insurance upon any property situated or located in this State except by an agent who is a resident of this State, regularly commissioned and licensed to transact insurance business herein, and no such company or association shall, by its officers, agents or managers, nor residents of this State, write policies upon property within the State upon policy blanks previously countersigned by an agent in this State. Mutual companies writing all policies at their home office are excepted.

**NEW JERSEY.** Section 80 of an Act to provide for the Regulation and Incorporation of Insurance Companies. Approved April 5, 1902.

Section 80. No fire insurance company of another state or foreign country may transact business in this state except through duly constituted and appointed agents resident herein, who shall maintain a bona fide duly operated business office in this state and shall issue and countersign all policies and contracts so issued. This section shall not apply to direct insurance covering the rolling stock of railroad corporations operating between different states or property received for shipment from one state to another while in the possession or custody of railroad corporations or other common carriers.

**NEW MEXICO.** Laws of 1901. The Resident Agents' Act passed in 1901 is a copy of the act of North Dakota, act of 1901, text of which is given below.

**NORTH CAROLINA.** The North Carolina legislature, in 1897, adopted the Georgia resident agents' law with additional sections, [see Cyclopaedia for 1897-1898], but in 1903 it passed an act of which the first two sections are as follows:

Section 1. Any fire insurance company authorized to do business in the State is hereby prohibited from authorizing or allowing any person, agent, firm, or corporation who is a non-resident of the State of North Carolina to issue or cause to be issued any policy or policies of insurance on property located in the State of North Carolina.

Section 2. Any person, agent, firm, or corporation licensed by the Insurance Commissioner to act as a fire insurance agent in the State of North Carolina is hereby prohibited from paying, directly or indirectly, any commission, brokerage, or other valuable consideration on account of any policy or policies covering on property in the State of North Carolina, to any person, agent, firm, or corporation who is non-resident of this state or to any person, agent, firm, or corporation not duly licensed by the Insurance Commissioner as a fire insurance agent.

Section 3 provides for the punishment of violations of the act, and Section 4 empowers the insurance commissioner to examine persons and send for papers in reference thereto.

The act of 1897 provided that "no provision of this section is intended to do or shall apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession and custody of railroad corporations or other common carriers."

**NORTH DAKOTA.** Act passed by the Legislature of 1901.

Section 1. No insurance company or association not incorporated under the laws of this State, authorized to transact business herein, shall make, write, place, or cause to be made, written, or placed, any policy, duplicate policy, or contract of insurance of any kind or character or any general or floating policy on property situated or located in this State, except after the said risk has been approved, in writing, by an agent who is a resident of this State, regularly commissioned and licensed to transact insurance business therein, who shall countersign all policies so issued and make a record of the same on books provided for that purpose and receive the commission thereon when the premium is paid, to the end that the State may receive the taxes required by law to be paid on the premiums collected for insurance on all property located in the State, and the agents be paid the commission thereon.

Section 2. Nothing in this act shall be construed to prevent any such insurance company or association, authorized to transact business in this State, from issuing policies at its principal or department offices covering property

in this State, provided that such policies are issued upon applications procured and submitted to such company by agents who are residents of this State and licensed to transact the business of insurance herein, and who shall countersign all policies so issued and receive the commission thereon when paid; provided, no provision of this section is intended to or shall apply to direct insurance covering the rolling stock of railroad corporations or property in transit, while in the possession and custody of railroad corporations or other common carriers used or employed by them in their business as common carriers of freight, merchandise, or passengers.

#### OHIO. Section 2745a of the Revised Statutes.

Section 2745a. It shall be unlawful for any insurance company or agent legally authorized to transact business in Ohio to write, place, or cause to be written or placed, any policy or renewal of policy contract for insurance upon property situated or located in the State of Ohio in or through any such legally authorized company, outside of the State of Ohio, and the writing, renewal, placing, or causing to be written or placed any such policy of insurance is hereby declared to be a violation of the law providing for the payment of taxes by foreign insurance companies doing business in the State of Ohio.

#### OREGON. Act approved February 18, 1899.

Section 1. It shall be unlawful for any insurance company or association doing business in the state of Oregon, to write, place, or cause to be written or placed, any policy or contract for indemnity for insurance on property situated, or located in the state of Oregon, except through or by the duly authorized agent or agents of such insurance company or association residing and doing business in this state; provided, that this act shall not apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession and custody of railroad corporations or other common carriers. At the time of the filing of the annual statement of every such company with the insurance commissioner, there shall be attached thereto the affidavit of the president, manager, or chief executive officer of the United States that this section has not been violated.

#### PENNSYLVANIA. Act approved May 8, 1899.

Section 1. No fire insurance company or association not incorporated under the laws of this State, authorized to transact business herein, shall make, write or place, or cause to be made, written, or placed, any policy or duplicate policy or contract of insurance of any kind or character, or any general or floating policy, upon property situated or located in this State except after the said risk has been approved in writing by an agent who is a resident of this State, regularly commissioned and licensed to transact insurance business herein, who shall countersign all policies so issued and receive the commission thereon when the premium is paid, to the end that the State may receive the taxes required by law to be paid on the premiums collected for insurance on all property located in this State; and that no person shall pay or forward any premiums, application for insurance, or in any manner help or aid in the placing of any fire insurance or effect any contract of insurance upon real or personal property within this commonwealth directly or indirectly with any insurance company or association not of this State or which has not been authorized to do business in this State, unless such person or persons shall first secure a license from the insurance commissioner of this State as now provided by law. Nothing in this act shall be construed to prevent any such insurance company or association, authorized to transact business in this State, from issuing policies at its principal or department offices, covering property in this State, provided that such policies are issued upon applications procured and submitted to such companies by agents who are residents of this State, and licensed to transact the business of insurance herein, and who shall countersign all policies so issued and receive the commission thereon when paid. Provided, however, that no part in this section is intended to or shall apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession and custody of railroad corporations or other common carriers, nor to the property of such common carriers used or employed by them in their business as common carriers of freight, merchandise, or passengers.

**RHODE ISLAND.** Section 1 of Chapter 760 of the Laws of 1889.

Section 1. Foreign companies admitted to do business in Rhode Island shall make contracts of insurance only through lawfully constituted and licensed resident agents.

**SOUTH CAROLINA.** Act approved February 9, 1900.

Section 1. No fire insurance company or association not incorporated under the laws of this State, authorized to transact business herein, shall make, write, place, or cause to be made, written, or placed, any policy, duplicate policy, or contract of insurance of any kind or character, or any general or floating policy, upon property situated or located in this State, except after the said risk has been approved, in writing, by an agent who is a resident of this State, regularly commissioned by any company doing business in this State, who shall countersign all policies so issued, and receive the commission thereon when the premium is paid, to the end that the State may receive the taxes required by law to be paid on the premiums collected for insurance on all property located in the State. Nothing in this act shall be construed to prevent any insurance company or association, authorized to transact business in this State, from issuing policies at its principal or department offices, covering property in this State; provided, that such policies are issued upon applications procured and submitted to such company by agents who are residents of this State, regularly commissioned to transact the business of insurance herein, and who shall countersign all policies so issued and receive the commission thereon when paid. No provision of this section is intended to or shall apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession and custody of railroad corporations or other common carriers.

**SOUTH DAKOTA.** Section 1 of Chapter 102 of the Laws of 1895.

Section 1. No corporation transacting the business of fire insurance in this State, nor incorporated by the laws of this State, shall write or cause to be written any policy of insurance on property located in this State, except through a duly authorized agent of such corporation, who shall reside within this State, and who shall be licensed by the auditor of State according to law.

It is provided by subdivision 1 of said section that any company violating the provisions of this act shall have its authority to do business revoked for not less than ninety days and cannot be readmitted until it shall have paid all taxes and penalties due on said conviction.

**Subdivision 2 is as follows:**

When notice of the violation of the first section of this act is received by the auditor of State of South Dakota, it shall forthwith be his duty, in person or by deputy, to visit the office of such company or companies where such contract of insurance may have been written or made and demand an inspection of the books or records of such company or companies. Any company or companies refusing to exhibit it or their books and records for his inspection shall be deemed guilty of violating the provisions of the first section of this act, and the penalties provided in this act shall immediately be enforced against such company or companies by the auditor of State.

**TENNESSEE.** An Act passed in 1899 is nearly similar in phraseology to the Florida law, printed on a preceding page.

**TEXAS.** Act passed in 1903.

Section 1 of the act is as follows:

Section 1. Any fire, fire and marine, marine, tornado, rent, accident, casualty, liability, health, elevator, disability, plate glass, burglary, bonding, title, surety, or fidelity insurance company, legally authorized to do business in this

State, is hereby prohibited from authorizing or allowing any person, agent, firm, or corporation that is a non-resident of the State of Texas to issue or cause to be issued, to sign or countersign, or to deliver or cause to be delivered any policy or policies of insurance on property, person, or persons located in the State of Texas, except through regularly commissioned and licensed agents of such companies in Texas; provided, however, that this act shall not apply to property owned by railroad companies or other common carriers; provided, further, that upon oath made in writing by any person that he cannot procure insurance on property through such agents in Texas, it shall be lawful for any insurance company not having an agent in Texas to insure property of any person upon application of said person upon his filing said oath with the county clerk of the county in which such person resides.

Section 2 provides that the insurance commissioner shall require each company before a license is issued to it to file an affidavit that it has not violated any provisions of the act. The following sections authorize the insurance commissioner to examine companies which he has reason to believe have violated the act and prescribe revocation of license and of the right to do business in the State for twelve months thereafter, as the penalty.

#### UTAH. Laws of 1901.

Section 1. No insurance company or association (other than life) not incorporated under the laws of this State shall make, write, or place any policy or contract of insurance of any kind or character binding in law upon any person or property situated or located in this State, except after the said policy has been approved by an agent resident in this State regularly commissioned and licensed to transact insurance business in Utah for said company, who shall countersign all policies so issued and receive the regular commission thereon, and also to the end that the State may receive the taxes required by law to be paid on the premiums collected for insurance written hereon. This section shall not apply to reinsurance policies nor insurance covering the rolling stock of railroad corporations when such railroad lies partially within and partially without the State of Utah, or to property in transit while in the possession and custody of common carriers.

#### VERMONT. Section 4182, General Laws. Title License to Foreign Companies.

Section 4182. If the [insurance] commissioners are satisfied with such copies and statements, and that the company has complied with the provisions of this title, they shall grant a license authorizing it to do insurance business, by lawfully constituted and licensed resident agents only, until the first day of April thereafter. Such license may be renewed annually on the first day of April, so long as the company complies with the requirements aforesaid, and the commissioners regard the company as safe and entitled to public confidence. This shall not be construed to prohibit residents of this State from procuring insurance at the home office of any foreign company.

#### VIRGINIA. Chapter 224, Acts of 1896.

Section 1. Be it enacted, etc., that fire insurance companies, not incorporated by the laws of the State of Virginia, but legally authorized to do business in this State, shall make contracts of insurance on property herein only through regularly constituted resident agents of such companies in Virginia, and the writing, placing, or causing to be written or placed, any policy of fire insurance in contravention of this act is hereby declared to be a violation of the laws of this State providing for the payment of taxes by foreign insurance companies permitted to do business in Virginia.

Section 2 provides a penalty of from \$100 to \$500 for a violation of this act, and a revocation of license for ninety days. Section 3 requires the State auditor to examine into the truth of any charge

of a violation of the law as aforesaid, and if necessary allows him to examine the books of the accused company. Section 4 provides for his expenses in making the examination. Section 5 is as follows:

Section 5. When Annual License to Issue. — Renewal of privilege to transact the business of fire insurance in this State by companies not incorporated by the laws hereof shall only issue after the secretary or manager of such company or companies so desiring to renew license to do business in Virginia shall first have made oath that no policy or policies of insurance covering property in the State of Virginia have been issued during the twelve months preceding, except by resident agents of such company in Virginia, duly commissioned, and until and after such company or companies shall have complied with other laws heretofore adopted by this State and now in force in respect to the admission of companies of other States and countries.

#### WASHINGTON. Act approved March 15, 1899.

Section 1. No license shall hereafter be issued to any fire insurance company, corporation, or association, permitting said fire insurance company, corporation, or association to do business in this State until such fire insurance company, corporation, or association shall file with the insurance commissioner of this State its written agreement that it will not accept any application for fire insurance upon, nor will it write, issue, or deliver any policy of fire insurance covering any property located or situated within the State of Washington, except through a citizen of this State, resident herein, and who shall be a duly appointed agent of such fire insurance company, corporation, or association and licensed by the insurance commissioner of this State as agent of such fire insurance company, corporation, or association to solicit and write fire insurance.

Sec. 2. Any fire insurance company, corporation, or association holding a license issued by the insurance commissioner of this State, prior to the date that this act shall take effect, shall, within sixty days after this act shall take effect, file with the said insurance commissioner a like written agreement as that prescribed by Section 1 of this act, as a condition precedent for the continuance of the business of such fire insurance company, corporation, or association in this State, and if such fire insurance company, corporation, or association shall fail so to do within said time, said insurance commissioner shall forthwith revoke the license of such fire insurance company, corporation, or association.

Sec. 3. No fire insurance company, corporation, or association licensed to do business in this State shall accept any application for fire insurance upon, nor shall it write, issue, or deliver any policy of insurance covering property located or situated within this State, except through a duly appointed agent of such fire insurance company, corporation, or association, who is a citizen of this State, resident herein and licensed as agent of such fire insurance company, corporation, or association by the insurance commissioner of this State, to write and solicit insurance for such fire insurance company, corporation, or association. The license of any such fire insurance company, corporation, or association which shall accept any application for insurance upon, or which shall write, issue, or deliver any policy covering any property located or situated in this State, in violation of this section, shall be revoked by the commissioner of this State.

Sec. 4. No fire insurance company, corporation, or association, the license of which shall be revoked for violation of this act after its passage, shall be again licensed to do business in this State until it shall have paid into the State treasury the sum of \$500 as a license fee.

#### WEST VIRGINIA. Laws of 1901.

Section 1. No fire insurance company or association not incorporated under the laws of this State, authorized to transact business herein, shall make, write, place, or cause to be made, written, or placed, any policy, duplicate policy, or contract of insurance of any kind or character, or any general or floating policy, upon property situated or located in this State, except after said risk has been approved in writing by an agent who is a resident of this State, regularly

commissioned and licensed to transact insurance business herein, who shall countersign all policies so issued and receive the commission thereon when the premium is paid, to the end that the State may receive the taxes required by law to be paid on all property located in this State.

Section 6. No parts of sections 1 or 2 of this law shall apply to direct insurance covering the rolling stock of railroad companies or property while in transit and in the custody of railroad corporations, nor to the property of such corporations while used or employed by them in their business as common carriers.

**WISCONSIN.** The Reinsurance Act of 1899 contains the following resident agents sections:

Section 1. No fire insurance company or association not incorporated under the laws of this State, authorized to transact business herein, shall make, write, place, or cause to be made, written, or placed, any policy, duplicate policy, or contract of insurance of any kind or character, or any general or floating policy upon property situated or located in this State, except after the said risk has been approved, in writing, by an agent who is a resident of this State, regularly commissioned and licensed to transact fire insurance business herein, who shall countersign all policies so issued and receive the commission thereon when the premium is paid, and enter such policy, duplicate policy, or contract and payment of premium upon his records, to the end that the State may receive the taxes required by law to be paid on the premiums collected for insurance on all property located in this State. Nothing in this act shall be construed to prevent any such insurance company or association, authorized to transact business in this State, from issuing policies at its principal or department offices, covering property in this State, provided that such policies are issued upon applications procured and submitted to such company by agents who are residents of this State, and licensed to transact the business of insurance herein, and who shall countersign all policies so issued and receive the commission thereon when paid, and make the entries thereof hereinbefore provided. No provision of this section is intended to or shall apply to direct insurance covering the rolling stock of railroad corporations or property in transit while in the possession and custody of railroad corporations or other common carriers, nor to the property of such common carriers used or employed by them in their business as common carriers of freight, merchandise, or passengers.

Sec. 3. Whenever the commissioner of insurance shall have or receive information that any fire insurance company or association, not incorporated under the laws of this State, has violated any of the provisions of section one of this act, he is authorized, at the expense of such company or association, to examine, by himself or his accredited representative, at the principal office or offices of such company or association located in the United States of America, or in any foreign country, and also at such other offices or agencies of such company or association as he may deem proper, all books, records, and papers of such company or association, and may examine under oath the officers, managers, and agents of such company or association as to such violation or violations. The refusal of any such company or association to submit to such examination or to exhibit its books and records for inspection shall be presumptive evidence that it has violated the provisions of the first section of this act, and shall be subject to the penalties prescribed and imposed by this act.

**WYOMING.** Act of 1903.

Section 1. No fire insurance company, society, assurance association or corporation of another state or foreign country shall transact business in this State except through duly constituted and appointed agents, resident herein, who shall maintain a bona fide duly operated business office in this State and shall issue and countersign all policies and contracts so issued.

Section 2. This statute shall not apply to direct insurance covering the rolling stock of railroad corporations operating between different states, or property received for shipment from one state to another, while in the possession or custody of railroad corporations or other common carriers.

**RESULTS OF FIRE UNDERWRITING IN THE UNITED STATES.** The following general statement of the fire insurance business by joint stock companies in the six years from 1898 to 1903, inclusive, is compiled from the New York fire insurance reports. The statistics cover, practically, all the principal joint stock companies doing business in the United States, and are for December 31 of each year named:

**FIRE INSURANCE BUSINESS ONLY.**

	1898.	1899.	1900.
Number of companies,.....	162	164	161
Assets (not including assets held abroad),....	\$299,366,034	\$304,914,140	\$310,996,869
Liabilities (excepting scrip and capital),.....	133,136,285	142,134,810	147,559,576
Premiums received,.....	127,730,728	134,450,639	146,442,520
Total receipts,.....	139,209,625	146,644,613	158,280,099
Losses paid,.....	74,660,524	91,031,687	92,472,967
Dividends paid (American companies only),..	6,640,646	6,782,018	6,286,826
Total disbursements,.....	131,558,044	150,662,824	155,102,232
Amount of risks in force,.....	19,869,412,211	21,299,304,973	21,324,812,172
	1901.	1902.	1903.
Number of companies,.....	146	145	149
Assets (not including assets held abroad),....	\$320,416,864	\$340,397,418	\$363,866,175
Liabilities (excepting scrip and capital),.....	162,424,201	176,247,136	186,498,422
Premiums received,.....	163,506,207	* 175,504,023	196,532,808
Total receipts,.....	175,508,073	221,165,307	213,604,274
Losses paid,.....	96,363,508	97,950,791	96,834,019
Dividends paid (American companies only),..	6,304,328	6,554,570	7,124,425
Total disbursements,.....	103,997,522	177,791,164	182,218,555
Amount of risks in force,.....	23,259,215,350	24,421,574,530	26,000,229,813

**RETALIATORY OR RECIPROCAL LAWS.** Thirty-two States inflict retaliatory penalties on the companies of other States or of other States and countries. New York appears to have originated this kind of legislation as far back as 1865, and in 1896 extended its scope so as to include the companies of other nations.

The following is a record of the retaliatory or reciprocal laws in force:

**ALABAMA.** Section 20, Chapter 614, Acts of 1897.

The section is a copy of the Tennessee law of 1895, for full text of which see below.

**CALIFORNIA.** Section 622, Part 3, Article of the Political Code.

Section 622. When, by the laws of any other State or country, any taxes, fines, penalties, licenses, fees, deposits of money or securities or other obligations or prohibitions are imposed on insurance companies of this State, doing business in such other State or country, or upon their agents therein, in excess of such taxes, fines, penalties, licenses, fees, deposits of securities, or other obligations or prohibitions imposed upon insurance companies of such other State or country, so long as such laws continue in force the same obligations and prohibitions of whatsoever kind must be imposed upon the insurance companies of such other State or country doing business in this State. And whenever under this section any deposit of securities shall be made in this State, such deposits must be made in stocks or bonds of the United States Government, or in those of the State of California, which said securities must be estimated at not exceeding their par value nor their market value.

\* The figures for 1902 are premiums written; other years, premiums received.



**CONNECTICUT.** Section 2913, Chapter 173, of the General Statutes.

Section 2913. When any other State shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State, or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State; and such companies, corporations, and associations of other States and their agents shall pay all penalties to the insurance commissioner of this State and make deposits with the State treasurer.

Section 2901 of the same chapter makes the same provision regarding the payment of fees and taxes.

Section 3801 of Chapter 241 applies the retaliatory provision specifically to surety companies.

**DELAWARE.** Section 25 of the Act of 1901 to Re-enact and Re-vise the Insurance Laws of Delaware.

Section 1. That whenever the existing or future laws of any other State of the United States shall require of insurance companies incorporated by this State and having agencies in such other State, or of the agents thereof, any deposits of securities in such State for the protection of policy-holders or otherwise, or any payment for taxes, penalties, certificates of authority, license fees, or otherwise greater than the amounts required for such purposes from similar corporations of other States by the then existing laws of this State, then, and in every such case, all companies of such States establishing or having heretofore established an agency or agencies in this State shall be and are hereby required to make the same deposit for a like purpose with the treasurer of the State of Delaware, and pay said treasurer for taxes, fines, penalties, certificates of authority, license fees, and otherwise an amount equal to the amount of such charges and payments imposed by the laws of such State upon companies of this State and agents thereof.

**GEORGIA.** Section 13 of the General Insurance Act.

The section is nearly an exact copy of the Delaware retaliatory section, *ante*.

**ILLINOIS.** Sections 29 and 55 of Chapter 73 of the Revised Statutes.

The two sections are similar to the Delaware retaliatory section, *ante*, except that the first, which applies to fire insurance companies is made to apply to "any other kingdom or country" as well as "any other State of the United States," and reciprocal fees are made payable to the insurance superintendent, and the second applies solely to life insurance companies "of any other State of the United States."

**INDIANA.** Section 3 of act approved March 3, 1877, "Regulating Foreign Insurance Companies."

Section 3. When by the laws of any other State any taxes, fines, penalties, licenses, fees, deposits of money or securities, or other obligations or prohibitions are imposed upon insurance companies of this or other States, or their agents, greater than are required by the laws of this State, then the same obligations and prohibitions, of whatever kind, shall in like manner, for like purposes, be imposed upon all insurance companies of such States and their agents. All insurance companies of other nations under this section shall be held as of the State where they have elected to make their deposit and establish their principal agency in the United States.

Section 14 of the assessment companies act of March 9, 1883, as amended in 1889, applies the retaliatory provision to assessment companies, as follows:

Section 14. When any other State or government shall impose any obligation upon such corporation, association, or society of this State or their agents transacting business in such other State or government, the like obligations are hereby imposed on similar corporations, associations, or societies of such other State or government and their agents or representatives transacting business in this State.

IOWA. Code of 1897.

Section 1736. When by the laws of any other State any taxes, fines, penalties, licenses, fees, deposits of money, securities, or other obligations or prohibitions are imposed or would be imposed on insurance companies of this State, doing or that might seek to do business in such other State, or upon their agents therein so long as such laws continue in force, the same obligations and prohibitions of whatever kind shall be imposed upon all insurance companies of such other State doing business in this State or upon their agents here.

KANSAS. Part of Section 20 of Article 1 of the Insurance Laws.

Section 20. . . . Whenever the existing or future laws of any other State or government shall require insurance companies organized under the laws of this State applying to do business by agencies in such other State or government, or of the agents thereof, any deposit of security in such State for the protection of policy-holders therein or otherwise, or any payment for taxes, fines, penalties, certificates of authority, licenses, fees, or otherwise, greater than the amount required for such purposes from insurance companies of other States by the then existing law of this State, then and in every case all companies of such States or governments establishing agencies in this State shall make the same deposit for a like purpose with the superintendent of insurance of this State, and pay to said superintendent for taxes, fines, penalties, certificates of authority, licenses, fees, or otherwise, an amount equal to the amount of such charges and payments imposed by the laws of such other States or governments upon the companies of this State and the agents thereof.

KENTUCKY. Section 637 of Article 4 of the Kentucky Statutes.

Section 637. When by the laws of any other State any taxes, fines, penalties, deposits of money, or of securities or other obligations, prohibitions, or requirements are imposed upon insurance companies organized or incorporated under any general or special law of this State, and transacting business in such other State, or upon the agents of such insurance company, greater than those imposed upon similar companies by the laws of this State, or when such laws of other States shall require insurance companies of this commonwealth to deposit money or security for the benefit or protection of citizens of such other States, or when the laws of any other State, or the officers thereof, shall prohibit companies of this commonwealth from transacting business in said State, without a special examination of said companies, or a computation of their liabilities by the officers of said State, the same taxes, fines, penalties, deposits, examinations, obligations, and requirements shall be imposed upon all insurance companies doing business in this State which are incorporated or organized under the laws of such State and upon their agents.

LOUISIANA. Section 12 of Article 3 of Act 105 of 1898.

When, by the laws of any other state, any taxes, fines, penalties, licenses, deposits, or other obligations or prohibitions additional to or in excess of those imposed by the laws of this state upon companies organized under the laws of other states, and their agents, are imposed on insurance companies of this state and their agents, doing business in such state, the same taxes, fines, penalties, licenses, deposits, or other obligations or prohibitions shall be im-

posed upon all insurance companies of such states and their agents, doing business in this state, as long as such laws remain in force. Every company organized under the laws of any other state and admitted to transact business in this state, and each agent of every company shall pay the same fees to the secretary of state as such other state may require of similar companies incorporated by or organized under the laws of this state, or upon the agents of such companies transacting business in such other state.

#### MAINE. Chapter 155, Laws of 1901.

Section 1. When, by the laws of any other state or country, any fines, penalties, licenses, fees, deposits, or other obligations or prohibitions additional to or in excess of those imposed by the laws of this State upon foreign insurance companies and their agents are imposed on insurance companies of this State and their agents, the same fines, licenses, fees, deposits, obligations, or prohibitions shall be imposed upon all insurance companies of such State or country and their agents doing business in or applying for admission to this State.

#### MARYLAND. Section 138, Insurance Laws.

Section 138. . . . When by the laws of any other State any deposit of money or securities is required, or taxes, fines, or penalties or other obligations or prohibitions are imposed upon insurance companies incorporated or organized under the laws of this State, and transacting business in such other State, or upon the agents of such insurance companies, greater than those required or imposed by the laws of this State, so long as such laws continue in force, the same taxes, fines, penalties, and deposits, obligations, and prohibitions shall be imposed upon all agents or insurance companies of such State doing business in this State instead of those prescribed by the laws of this State.

#### MASSACHUSETTS. Section 85 of Chapter 522 of the Acts of 1894.

Section 85. When by the laws of any other State any taxes, fines, penalties, licenses, fees, deposits, or other obligations or prohibitions, additional to or in excess of those imposed by the laws of this commonwealth upon foreign insurance companies and their agents are imposed on insurance companies of this commonwealth and their agents doing business in such State, the same taxes, fines, etc., shall be imposed upon all insurance companies of such State and their agents doing business in this commonwealth, so long as such laws remain in force.

#### MICHIGAN. Act Approved May 17, 1899.

Section 1. Whenever by the existing or future laws of any State an insurance corporation of this State, or agent thereof, shall be required to make any deposit of securities in such other State for the protection of the policyholders or otherwise, or to make payment for taxes, fines, penalties, certificates of authority, valuation of policies, license fees or otherwise, greater than the amount required by the laws of this State from similar corporations of such State establishing or heretofore having established an agency or agencies in this State, the insurance companies of such State shall be and they are hereby required to make a like deposit for the like purposes in the insurance department of this State, and to pay the commissioner of insurance for taxes, fines, penalties, certificates of authority, valuation of policies, license fees and otherwise, a rate equal to the amount of such charges and payments imposed by the laws of such other State upon similar corporations of this State and the agents thereof.

This act is ordered to take immediate effect.

#### MINNESOTA. Section 84 of Chapter 175 of the Laws of 1895.

The section is a copy of the Massachusetts law, *ante*, except that the words "or nation" are interpolated after those of "any other State."

MISSOURI. Section 5932, Laws of Missouri.

Section 5932. Whenever the laws of any other State of the United States or of any foreign country shall require of or impose upon companies not organized under the laws of such State or country any further or greater licenses, fees, taxes, deposits, or securities, statements or certificates of authority, or require any other duties or acts or inflict any greater fines or penalties than are by the laws of Missouri imposed or inflicted upon or required of companies not organized under the laws of this State, then it shall be the duty of the superintendent of the insurance department of this State to require from every company of such other State or country transacting or seeking to transact the business of insurance in this State the payment of all licenses, fees, taxes, fines, or penalties, and the making of all deposits of securities and statements, and the doing of all acts which by the laws of the State or country in which the company was organized are in excess of the licenses, fees, taxes, deposits, statements, fines, penalties, acts, or duties required by the laws of this State of companies of other States.

MONTANA. Section 596 of the Laws.

The section is nearly the same as the Kansas retaliatory section, *ante*, but omitting the words "or government" after "any other State."

NEBRASKA. Section 33 of Chapter 43 of Compiled Statutes of 1873.

The section was the same as the Delaware law, *ante*.

[The supreme court of Nebraska held, in an opinion March 18, 1904, that the reciprocal law of 1873 was repealed by implication by an act of 1887, which provided that: "Insurance companies shall be subjected to no other tax, fees, or licenses under the laws of this state, except taxes on real estate and the fees imposed by Section 32 of an act regulating insurance companies, passed February 25, 1873."]

NEW HAMPSHIRE. Section 1 of Chapter 54 of the Laws of 1891.

Section 1. If any State shall by its laws deny any insurance company or citizen of this State any rights or privileges which are granted to insurance companies and citizens of that State, then this State shall in like manner deny to insurance companies and citizens of that State all such rights and privileges, and they shall be subject to all the restrictions and penalties as prescribed by that State to insurance companies and citizens of this State; and if by the laws of any State the insurance commissioner or other official shall have power to revoke the license of any company of this State or foreign State for writing insurance upon any person or property of that State, other than through or by a citizen of that State, then the insurance commissioner of this State is empowered to revoke the license of any insurance company of that State or any foreign insurance company licensed to do business in this State that shall write for or through any agent of that State, directly or indirectly, upon any person or property of this State; except the same be written through a duly authorized agent, who shall be a citizen of this State.

In addition to the above, Section 1 of Chapter 100 of the Laws of 1895 is as follows:

Section 1. . . . When, by the laws of any other State or country, any taxes, fines, penalties, licenses, fees, deposits, or other obligations or prohibitions, additional to or in excess of those imposed by this State upon companies not organized under the laws of this State and their agents doing business in this State are imposed upon insurance companies of this State and their agents doing business in such State or country, the same taxes, fines, penalties, licenses, fees, deposits, or other obligations or prohibitions, shall be imposed upon all insurance companies of such State or country and their agents doing business in this State, so long as such laws remain in force.

### NEW JERSEY. Section 60. General Insurance Act of 1902.

When, by the laws of any other state or foreign country, or the rules, regulations, franchises, certificates, or of any department or officer thereof, or by taxes, fines, penalties, licenses, fees, deposits of money or of securities, or other charges or prohibitions additional to, or in excess of, those imposed by the laws of this State upon insurance companies of such other state or foreign country or their agents, are imposed on insurance companies doing business in such other state or foreign country, or upon their agents there, so long as such laws continue in force, the same excessive taxes, fines, penalties, licenses, fees, deposits, obligations and profits shall be levied and shall be imposed upon all such insurance companies of such other state or foreign country doing business within this state and upon their agents here.

### NEW MEXICO. Section 33, Chapter 46, of the Laws of 1882.

The section is nearly a copy of the Delaware retaliatory section, *ante*.

**NEW YORK.** A retaliatory law was adopted as early as 1865, appearing as Chapter 694 of the acts of that year. It is embodied in Section 33 of the insurance law of 1892, and is as follows:

**Section 33. Reciprocal Requirements.**—If by the existing or future laws of any State an insurance corporation of this State having agencies in such other State, or the agents thereof, shall be required to make any deposit of securities in such other State for the protection of the policy-holders or otherwise, or to make payment for taxes, fines, penalties, certificates of authority, license fees, or otherwise, greater than the amount required by this chapter from similar corporations of such other State by the then existing laws of this State, then and in every such case all insurance corporations of such State establishing or heretofore having established an agency or agencies in this State, shall be and they are hereby required to make the like deposit for the like purposes in the insurance department of this State, and to pay the superintendent of insurance for taxes, fines, penalties, certificates of authority, license fees, and otherwise, an amount equal to the amount of such charges and payments imposed by the laws of such other State upon the insurance corporations of this State and the agents thereof.

The provisions of this section applied only to companies of other States. The Legislature of 1896, in consequence of the restrictions placed by the Prussian government upon American life insurance companies which had done business therein, causing their withdrawal from that country, adopted the following additional retaliatory provisions, which were made an amendment and addition to the above Section 33 of the insurance law:

Whenever it shall appear to the superintendent of insurance that permission to transact business within any foreign country is refused to a company organized under the laws of this State, after a certificate of the solvency and good management of such company has been issued to it by the said superintendent, and after such company has complied with any reasonable laws of such foreign country requiring deposits of money or securities with the government of such country, then and in every such case the superintendent shall forthwith cancel the authority of every company organized under the laws of such foreign government and licensed to do business in this State, and shall refuse a certificate of authority to every such company thereafter applying to him for authority to do business in this State until his certificate shall have been duly recognized by the government of such country.

Efforts to repeal the last section, relating to foreign countries, made in the sessions of 1897, 1899, and 1900 failed.

**NORTH CAROLINA.** Section 11 of the insurance law approved March 6, 1903:

Section 11. When, by the laws of any other state or nation, any taxes, fines, penalties, licenses, fees, deposits of moneys or of securities, or other obligations or prohibitions are imposed upon insurance companies of this state doing business in such other state or nation, or upon their agents herein, so long as such laws continue in force, the same taxes, fines, penalties, licenses, fees, deposits, obligations, and prohibitions, of whatsoever kind, shall be imposed upon all such insurance companies of such other state or nation doing business within this state and upon their agents here: Provided, that nothing herein shall be held to repeal or reduce the license fees, taxes, and other obligations now imposed by the laws of this state or to go into effect with the companies of any other state or nation unless some company of this state is actually doing or seeking to do business in said state or nation.

**NORTH DAKOTA.** Section 49 [Section 3133 R. S.] of the Insurance Laws.

Section 49. Whenever the laws of any other State of the United States or foreign country shall require of insurance companies incorporated under the laws of this State, or of the agent thereof, any deposits of securities in such State for the protection of policy-holders or otherwise, or any payment for taxes, fines, penalties, certificates of authority, license or fees greater than the amount required for such purposes from similar companies of other States by the then existing laws of this State, then and in every such case all insurance companies of such States establishing or having heretofore established an agency in this State, shall be and are hereby required to make the same deposits for a like purpose with the State treasurer of this State, and to pay to the commissioner of insurance an amount equal to the amount of such charges and payment imposed by the laws of such other States upon the companies of his State and the agents thereof.

**OHIO.** Section 282 of the Revised Statutes.

Section 282. . . . When by the laws of any other State or nation any taxes, fines, penalties, license fees, deposits of money, or of securities or other obligations or prohibitions are imposed on insurance companies of this State doing business in such State or nation, or upon their agents therein, so long as such laws continue in force the same obligations and prohibitions, of whatever kind, shall be imposed upon all insurance companies of such other State or nation doing business within this State and upon their agents here.

**OKLAHOMA.** Section 29 of Article 1, and Section 20 of Article 3 of Chapter 44 of the Laws.

Section 29 is substantially the same as the Delaware retaliatory section, except that this section is made applicable in addition to "any other kingdom or country." Section 20 is nearly similar to the Delaware section, but is made applicable solely to life insurance companies.

**SOUTH DAKOTA.** Section 43 of the Insurance Law.

Section 43. When by the laws of any State or Territory any taxes, fines, penalties, licenses, fees, deposits of money or securities, or capital requirements, or other obligations or prohibitions are imposed, or would be imposed, on insurance companies of the State, doing or that might seek to do business in such State or Territory, or upon their agents therein, so long as such laws continue in force the same obligations and prohibitions, of whatever kind, shall be imposed upon all insurance companies of such State or Territory doing business within this State, or upon their agents here.

**TENNESSEE.** Section 20 of the Insurance Act of 1895.

Section 20. Whenever the existing or future laws of any other State of the United States shall require of the insurance companies incorporated by or

organized under the laws of this State, or the agents thereof, any deposit of securities in such State, for the protection of policy-holders or otherwise, greater than the amount required for similar purposes from similar companies of other States by the then existing laws of this State, then and in every such case all companies of such States establishing or having heretofore established an agency or agencies in this State shall be and are hereby required to make the same deposit for a like purpose with the treasurer of this State, and to pay into the treasury of this State for taxes, fines, penalties, license fees, or otherwise, an amount equal to the amount of such charges and payments imposed by the law of such State upon companies of this State and the agents thereof.

#### TEXAS. Article 2948 of the Revised Civil Statutes.

Article 2948. Whenever the existing or future laws of any other State of the United States shall require of life or health insurance companies incorporated by this State any deposit of securities in such other State before transacting insurance business therein, then and in every such case all insurance companies of such State shall, before doing any insurance business in this State, be required to make the same deposit of securities with the treasurer of this State.

#### VERMONT. Sections 4215 and 4217 of the General Laws.

Section 4215. When by the laws of another State or nation a deposit of money or securities is required to be made with the treasurer or other officer of such other State or nation by life insurance companies of this State doing business therein, the same deposit of money or securities shall be made with the treasurer of this State by the life insurance companies of such other State or nation doing business in this State.

Sec. 4217. If another State or country imposes or requires of a domestic insurance company or its agents doing business therein taxes, fees, fines, penalties, deposits, obligations, or prohibitions exceeding those imposed by this State upon or required of foreign insurance companies doing business herein, an insurance company organized under the laws of such other State or country and its agent doing business in this State shall be subject to taxes, fees, fines, penalties, deposits, obligations, or prohibitions similar to those so imposed in such other State or country, and the same shall be imposed, required, and enforced, as like taxes, fees, fines, penalties, deposits, obligations, and prohibitions are under the laws of this State.

#### WEST VIRGINIA. Part of Section 2, Chapter 34, of the Code, as amended.

When, by the laws of any other State, any deposit of money or of securities or other obligations or prohibitions, are imposed or would be imposed on insurance companies of this State doing, or that might seek to do, business in such other State, or upon their agents therein, so long as such laws continue in force, the same obligations and prohibitions, of whatever kind, shall be imposed upon all insurance companies of such other State doing business within this State, or upon their agents here.

#### WISCONSIN. Section 272, Compilation of Insurance Laws of Wisconsin.

Section 272. Whenever the laws of any other State of the United States shall require of life, fire, accident, or inland navigation insurance companies, organized under the laws of this State, and doing business in such other State, any deposit of securities for the protection of their policy-holders or otherwise, or any payment for taxes, fines, penalties, certificates of authority, license fees, or otherwise, greater than the amount required by the laws of this State for the same purpose from similar companies organized under the laws of such other State, and doing business in this State, then all such companies of such other States doing business within this State shall make the same deposit with the State treasurer, and shall pay him the same sum for taxes, fines, penalties, certificates of authority, license fees, or otherwise, as a condition to the issue of a license to them, as is required to be paid by the laws of such other State.

**WYOMING.** Section 33 of the Insurance Laws.

This section is nearly a copy of the Delaware retaliatory section.

**RHODE ISLAND, INSURANCE SUPERVISION IN, 1856-1904.** The insurance department was established in 1856, and was composed originally of a board of three commissioners. In 1863 the law was amended making the State auditor *ex officio* insurance commissioner. The auditor is elected by the legislature annually. The board of three commissioners from 1856 to 1863 were John R. Bartlett, William R. Watson, and Samuel A. Parker. The commissioners who have served since 1863 are as follows:

James C. Collins, . . . . .	1863-1868	William C. Townsend, . . . . .	1883-1890
James M. Spencer, . . . . .	1868-1882	Elisha W. Bucklin, . . . . .	1890-1891
Samuel H. Cross, . . . . .	1882-1887	Albert C. Landers, . . . . .	1891-1899
Elisha W. Bucklin, . . . . .	1887-1888	Charles C. Gray, . . . . .	1899-
Almon K. Goodwin, . . . . .	1888-1889		

**RHODE ISLAND MUTUAL FIRE INSURANCE COMPANY,** Providence, R. I. Organized 1848. John R. Freeman, president; Roscoe L. Colman, secretary.

**RHODES, STEPHEN H.,** president of the John Hancock Mutual Life Insurance Company of Boston, was born at Franklin, Mass., November 7, 1825. He was educated in the public schools and engaged in manufacturing and mercantile business until he became interested in life insurance. He was mayor of Taunton, Mass., three years, a member of the Massachusetts Senate in 1870 and 1871, and the following year he was appointed deputy insurance commissioner of Massachusetts. He succeeded Mr. Clark as insurance commissioner in 1874, and was reappointed in 1877. Mr. Rhodes resigned in 1879 to accept the presidency of the John Hancock.

**RICE, JOHN F.,** general agent of the Prussian National Insurance Company of Stettin, was born at Milwaukee, Wis., February 9, 1864. He was educated at the Milwaukee Academy, and entered the fire insurance business at an early age. He was three years in the Chicago local agency of E. M. Teall & Co., and afterward special agent of the Fire Insurance Association of London. For two years he was assistant manager for the Union of San Francisco until 1891, when he was appointed assistant U. S. manager of the Prussian National. In March, 1897, Mr. Rice was placed in charge of the Eastern department of the company, with headquarters at New York.

**RICHARDS, ELLIS G.,** United States manager for the North British and Mercantile Insurance Company of Edinburgh, was born at Worcester, Mass., December 16, 1848. After a public school education he was a bookkeeper eight years in a manufacturing establishment. He entered the fire insurance business in 1874 in the office of the New England general agency of the Commercial Union at Boston. He was in the service of the National Board of Fire Underwriters, with headquarters at Worcester, Mass., from No-



vember, 1874, to April, 1877, then special agent of the Royal and Pennsylvania Fire, under Foster & Scull of Boston, until May, 1881, when he became special agent of the Queen for New England. He remained in charge of the New England business of that company until his appointment to the secretaryship of the National Fire of Hartford, April 6, 1887. He was elected a member of the board of directors of the National in 1895, and in December, 1896, he was elected to the vice-presidency, in addition to the secretaryship. In November, 1899, he accepted the position of manager for the United States of the North British and Mercantile Insurance Company of London and Edinburgh, with headquarters in New York, beginning his duties in that position on January 1, 1900.

RICHARDS, FRED E., president of the Union Mutual Life Insurance Company of Portland, Me., is a native of Camden, Me. He entered public life in 1873 as a member of the legislature of Maine, representing his native town, and was re-elected a second term. In 1875 and 1876 he was a member of the executive council, and in 1871 was appointed by Governor Connor State land agent. In 1878 and 1879 he was a trustee of the insane hospital. In 1880 he was appointed by Governor Davis State bank examiner, to which office he was twice reappointed by Governor Robie. He resigned in 1888, having served nearly three full terms. In 1886 he opened a banking house in Portland, and has since been the local fiscal agent of the Maine Central and other railroad companies, and of several large business corporations. When the Portland National Bank was organized, in 1889, he was elected president, and still fills that position. Mr. Richards became connected with the Union Mutual Life in 1881 as a member of the board of directors. He served as a member of the finance committee, and always took an active interest in the management of the company. On the death of President DeWitt he was unanimously elected to be his successor, and began his administration November 1, 1893.

RIGGS, GEORGE W., former president Mutual Life Insurance Company of Illinois, was born in Micanopy, Florida, April 16, 1861. His early life was spent on the farm and in the workshop. His insurance experience was gained as agent and manager, representing in turn the Aetna Life and Equitable, and he was manager at Chicago for the New York Life from 1892 to 1902. He was elected to his late position in 1902, on the organization of the company, which he was active in organizing. He resigned in 1904.

RIGGS FIRE INSURANCE COMPANY, Washington, D. C. Organized 1883; capital, \$100,000. This company reinsured its business in the German-American of New York in 1904, and retired.

ROBERTS, HARVEY E., was born at Elbridge, N. Y., May 25, 1861. After a high school education he entered the house of Marshall Field & Co., at Chicago, where he was engaged seven years. He came to New York to represent the Chicago *Investigator*, and had charge of its New York office four years. After one year's ex-

perience as business manager for the *Philadelphia Insurance Advocate* he became half owner of the *Surveyor* of New York and a member of the firm of Hall & Roberts, its editors and publishers. He retired from insurance journalism in 1903, to accept a position with the Interstate Life Insurance Company of Indianapolis, and was elected second vice-president of the company.

ROBERTS, JAMES SAUL, secretary of the Metropolitan Life Insurance Company of New York, was born in Liverpool, England, May 6, 1859. He was educated in a private academy, and began his insurance career at an early age in one of the branch offices of the Prudential Assurance Company of London. He became cashier of the Manchester branch office in 1879, and in June, 1880, resigned to accept a position with the Metropolitan Life in New York. Mr. Roberts has filled various positions at the home office of the Metropolitan, and in 1898 was appointed assistant secretary. He was advanced to his present position in October, 1901.

ROBINSON, JOHN H., ex-president of the Vermont Life Insurance Company of Burlington, was born in Ontario, Canada, February 18, 1861. His insurance experience began when he was eighteen years old, with the Canada Life Insurance Company. A few years later he was in Wisconsin as the State agent of the Manhattan Life, and in 1885, being then but twenty-four years old, he joined the field force of the Michigan Mutual Life as its State agent for Michigan. In the autumn of 1891 he was invited to Vermont to take the management of the Vermont Life Insurance Company, which had just been resigned by Mr. Hart. He was elected vice-president and manager, his services beginning December 1st. On the reinsurance of the Vermont Life by the Metropolitan Life Insurance Company in March, 1900, Mr. Robinson was appointed manager for the States of New York and New Jersey for the Berkshire Life Insurance Company.

ROBSON, WILLIAM OLIVER, supreme secretary of the Royal Arcanum, was born near Royal Oak, Talbot County, Md., November 7, 1843. He learned the printer's trade in the office of his father, who was editor and publisher of the Easton, Md., *Star* nearly forty years. Mr. Robson's early vocation was journalism. He was a reporter successively on the Norwich, Conn., *Bulletin*, *Norwich Advertiser*, *New Haven Palladium*, *Boston Post*, and *Boston Transcript*, and in 1873 became official stenographic reporter for the Boston city government, in which capacity he continued for fifteen years. In the meantime he became interested in the Royal Arcanum, and in 1889 he relinquished all other business to devote his entire time to the order, and is now serving his twenty-seventh year as supreme secretary.

ROCHESTER - GERMAN INSURANCE COMPANY,  
Rochester, N. Y. Organized 1872; capital, \$200,000. Frederick Cook, president; H. F. Atwood, secretary.

**ROLLINS, CHARLES E.**, insurance journalist, was born at Holderness, N. H., August 31, 1845, and in early youth worked on a farm and in a country store. He went into the insurance business as a local fire and life insurance agent at Lawrence, Mass., in 1866 and continued until 1869, when he removed to Philadelphia, where he was a local agent from 1869 to 1875. In August of the latter year he located in Chicago. He purchased the *Herald*, a monthly insurance journal, in 1876, and changed its name to the *Argus*, of which he continues to be proprietor and publisher.

**ROTH, HENRY**, secretary of the Mutual Life Insurance Company of Baltimore, was born of German parentage at Baltimore, January 16, 1858. He received his education at parochial schools and Bryant, Stratton & Sadler's business college at Baltimore, graduating from the latter in 1871. He entered the service of the Mutual Life as a collector and solicitor in 1875, and was afterward promoted to bookkeeper in the office of the company, and in 1886, at the early age of twenty-eight, was elected to the responsible post of secretary.

**ROTHERMEL, S. A.**, secretary of the Traders of Chicago and late president of the Chicago Fire Underwriters' Association, is a native of Pennsylvania, but removed to Freeport, Ill., when a boy, and obtained his first employment as office boy in a local insurance agency in that city. He went to Chicago in 1866, and was for a time a special agent of the Teutonia of Cleveland, which was burned up in the Chicago fire of 1871. After some years' residence at Elgin, Ill., in a mercantile business, Mr. Rothermel returned to Chicago and to the fire insurance business. He found a place with the Traders Insurance Company, and has been with it since. In 1889 he was appointed assistant secretary of the company. The next year he formed a partnership with Robert J. Smith, secretary of the Traders, to transact a local agency business. Mr. Rothermel was elected president of the Chicago Fire Underwriters' Association after the death of President Ayars in August, 1893, and continued in office until the reorganization of the association in 1894. January 15, 1901, he was elected secretary of the Traders, to succeed R. J. Smith, deceased.

**ROWELL, ALFRED**, special agent of the Aetna Insurance Company, was born in the city of New York, March 21, 1840. He graduated from the College of the City of New York in the class of 1855, and entered a Boston business house as junior clerk. He began his insurance career with the Republic Insurance Company of New York, remaining with that company until its retirement, and was with the Imperial until 1894. In 1895 he was appointed to his present position as special agent and adjuster for the Aetna with headquarters in New York city. Mr. Rowell is one of the "charter" members of the New York State Association of Supervising and Adjusting Agents, which started in 1872, and was president for several years. He was also president of the Underwriters' Association of the Middle Department in 1889, and is still an active member of that organization.

ROWE, JOHN SCOFIELD, assistant secretary of the accident and liability department of the Aetna Life Insurance Company, was born at Grand Rapids, Michigan, November 6, 1868. He was educated in the public schools and Little Rock University. After graduation from the Grand Rapids Business College he entered the insurance business. He obtained his experience in liability insurance under the late George Munroe Endicott, and was auditor and superintendent of agencies of the United States branch of the Employers' Liability Assurance Corporation from 1891 to 1902, when he was appointed to his present position.

ROW, SAMUEL H., Michigan State agent for the National Fire Insurance Company of Hartford, was born at Sharon, Washington County, Mich., March 10, 1840. When a youth he worked on a farm, and was also a district school teacher. He enlisted in the Twentieth Michigan Infantry in 1862 and saw service two years, reaching the rank of first lieutenant. After the war he went to Lansing, Mich., where he was a clerk in the office of the Secretary of State two years, member of the school board two years, and member of the city council two years. He was deputy Secretary of State of Michigan from 1867 to 1871. In the latter year he was appointed the first commissioner of insurance of Michigan, and organized the department. Mr. Row was commissioner twelve years. During the time he was twice president of the national convention of insurance department officials, and several years the chairman of the convention committee on uniform blanks, during which he devised the balance sheet form of annual statement for life insurance companies, and his annual reports were distinguished for their intelligent and lucid discussion of a wide range of insurance subjects. When his last official term expired he accepted an offer from the Western Union to serve it at the Chicago headquarters. One year later he took the Michigan State agency for the Washington Fire and Marine of Boston, and when that company was reinsured by the National Fire of Hartford he transferred his services to the latter company in the same capacity. Mr. Row was one of the first advocates of a standard policy of fire insurance for Michigan, and was on the state commission to prepare the original policy. He has now associated with him in the Michigan field his son, Mr. Charles Row, as joint state agent.

ROYAL EXCHANGE ASSURANCE of London. Robert Dickson, New York city, resident manager for the United States.

ROYAL INSURANCE COMPANY of Liverpool. Cecil F. Shallcross, manager for the New York department; Frederick W. Day, assistant manager. Law Brothers of Chicago, managers for the western department. Field & Cowles of Boston, managers for the New England department. John Tenney of Philadelphia, manager for the middle department. Milton Dargan of Atlanta, manager for the southern department. Rolla V. Watt of San Francisco, manager for the Pacific department.

**ROYAL UNION MUTUAL LIFE INSURANCE COMPANY**, Des Moines, Ia. Chartered 1886. Frank D. Jackson president; Sidney A. Foster, secretary.

**ROYCE, PHILANDER C.**, secretary of the Hartford Fire Insurance Company, was born in 1838 at Plainfield, Ill. He obtained his early education there, and in 1860 graduated from Knox College at Galesburg, Ill. After leaving college he taught school, and in 1863 was elected superintendent of city schools and principal of the high school at Joliet, Ill. Two years later he entered the fire insurance business, having accepted the local agency at Joliet of the Hartford Fire and other companies. In 1866 he began field work as special agent for the Merchants of Chicago. In May, 1872, Mr. Royce again entered the service of the Hartford and became a special agent of its Western department. This position he held until called, in August, 1876, to fill the office of secretary of the Girard Fire and Marine of Philadelphia. In 1881 he once more returned to the Hartford Fire as assistant secretary, and in June, 1886 he succeeded Mr. Whiting as secretary. Mr. Royce has served four years as a member of the Hartford common council and was president of the board for one year, and has served two years in the board of aldermen. In April, 1895, he was also elected a member of the board of school visitors.

**RUBBER MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY**, Boston, Mass. Organized 1885. E. S. Converse, president; B. F. Taft, secretary.

## S

**SACKETT, ROBERT EMORY**, secretary of the National Life Insurance Company of the United States of America, was born at Pittsford, N. Y., of American parentage, November 11, 1852. He was educated in a country school and the preparatory department of Olivet College. For a time he was a farmer, then went to Cedar Rapids, Ia., and engaged in the retail grocery business. Later he took a position in the office of the Blair land and railroad interests at Cedar Rapids, Ia., where he remained until 1880, when he became assistant cashier of the W. A. McHenry Bank at Denison, Ia. After two years he resigned this position to take charge of the land grants of the different railroads represented by the Blair interests, with headquarters at Sioux City, Ia. He next engaged in the real estate and insurance business, after which he was elected clerk of the courts at Sioux City, Ia., which position he held until he became connected with the Iowa Life Insurance Company as secretary in 1895. He was connected with that company until its reinsurance in the National Life Insurance Company in May, 1900, when he became secretary of the National Life.

**SAFETY FUND LAW OF NEW YORK.** This law, which permits the accumulation by a fire insurance company of New York, from its net profits, of a fund, one-half of which may be deposited with the insurance department to be held for the protection of the unearned premiums of the company and to serve as a second capital in case its capital and assets are swept away by a great conflagration, the other half to be retained by the company for the payment of losses, was enacted by the State Legislature in its session of 1874 (passed April 16) on the suggestion of Insurance Superintendent Chapman. It is now embodied in Sections 130, 131, and 132 of Chapter 690 of the laws of 1892 (the revision). The following companies have funds accumulated under the provisions of this law:

Companies.	Deposited with the Insurance Dept.	Guaranty Surplus Fund.
Buffalo German, .....	\$200,000	\$200,000
Continental, .....	600,000	600,000
German-American, .....	755,000	500,000
Glens Falls, .....	200,000	200,000
Home, .....	1,500,000	1,500,000
Niagara Fire, .....	250,000	.....
United States Fire, .....	125,000	15,020
Westchester, .....	300,000	300,000
Williamsburg City Fire, .....	280,000	280,000

Surplus fund laws are in force in three other States, the provisions thereof being similar to those of the law of New York, which was the first to enact legislation of this character. The States and their laws are:

Minnesota, Chapter 18, laws of 1876, re-enacted by Section 98 of the general law of 1895.

Rhode Island, Sections 26 to 32, inclusive, of Chapter 156 of the Public Laws.

Wisconsin, Sections 1909 to 1913, inclusive, of the Revised Statutes.

**SALAMANDRA INSURANCE COMPANY** of St. Petersburg, Russia. Albert Willcox & Co., United States managers, New York city.

**SALVAGE CORPS.** [See Fire Patrols and Salvage Corps in the United States.]

**SANBORN, MOORE**, vice-president and agency manager of the Security Trust and Life Insurance Company of Philadelphia, was born at Tamworth, N. H., April 15, 1860. He received a common and high school education, and studied for the ministry, which he entered at the age of twenty, holding pastorates in the South and West until 1886, when ill-health forced him to retire from the ministry. He then took up life insurance, being a solicitor for the New York Life in Georgia and Florida, and later agency director in Nova

Scotia. He was appointed manager at Detroit for the Massachusetts Benefit Life in 1893, being later called to the home office as assistant superintendent of agents. In 1895 he was appointed superintendent of agents and third vice-president of the American Union Life, and in 1900 was elected third vice-president and superintendent of agents of the Security Life of Binghamton. This connection he resigned in 1903 to become one of the vice-presidents and agency manager of the Security Trust and Life Insurance Company of Philadelphia. He is now editor of this company's agency paper, *The Security Socius*. Mr. Sanborn is a life member of the American Unitarian Association of Boston, and active in the affairs of the Unitarian church.

**SANDERS, GEORGE WHITE**, actuary of the Michigan Mutual Life Insurance Company of Detroit, was born in Jefferson County, Indiana, December 7, 1845. He was graduated from the Indiana University in 1869, with the degree of A.B. After graduation, until March, 1875, Mr. Sanders was engaged in civil engineering in the South and West. The latter year he entered the office of the Michigan Mutual at Detroit, and in January, 1891, was appointed its actuary. He is a charter member of the Actuarial Society of America.

**SAN FRANCISCO LIFE UNDERWRITERS' ASSOCIATION** was organized in March, 1895, "to promote the general interests of life insurance throughout the State of California." The officers and executive committee elected at the first meeting were: Henry K. Field, general agent of the New England Mutual Life, president; John Landers, manager of the Manhattan Life, vice-president; Clarence M. Smith, general agent of the Northwestern Mutual Life, secretary; Dr. F. A. Archibald, general agent of the Union Central Life, treasurer. The officers last elected were William C. Levitt, president, and J. W. Hicks, secretary. The association withdrew from the national body and is at present dormant.

**SAN FRANCISCO, MANAGERS OF PACIFIC COAST DEPARTMENTS AT.** The Pacific coast department managers of other State and foreign companies at San Francisco at the time this volume was ready for the press were:

**AMERICAN FIRE INSURANCE COMPANIES.**

Companies.	Managers.	Companies.	Managers.
Ætna,	Geo. Boardman.	Connecticut Fire,	Benj. J. Smith.
Agricultural, N. Y.,	Edw. Brown & Sons.	Delaware,	Edw. Brown & Sons.
American, Mass.,	C. J. Stovel.	Dutchess, N. Y.,	C. J. Stovel.
American, N. J.,	{ Christiansen, Edwards	Equitable, R. I.,	Wm. J. Dutton.
	& Goodwin.	Fire Associat'n, Phila.,	Gutte & Frank.
American Central,	{ Christiansen, Edwards	Franklin,	Geo. F. Grant.
	& Goodwin.	German-Alliance,	Geo. H. Tyson.
American, Pa.,	Edw. Brown & Sons.	German-American,	Geo. H. Tyson.
Caledonian American,	T. J. Conroy.	German, Freeport,	C. H. Ward.
Colonial,	G. W. McNear.	Germania, N. Y.,	W. H. Breeding.
Com. Union, N. Y.,	C. F. Mullins.	Girard Fire & Marine,	W. O. Wayman.
Continental, N. Y.,	{ Arthur G. Mason &	Glens Falls,	Ed. E. Potter.
	Co., Spl. Agents.	Hanover, N. Y.,	Cesar Bertheau.
Concordia,	Frank W. Dickson.	Hartford Fire,	Palache & Hewitt.

Companies.	Managers.
Iome, N. Y.,	H. L. Roff,
ndemnity, N. Y.	J. D. Coleman.
ns. Co. of N. Am.,	W. H. Lowden.
Kings County,	James D. Bailey.
mercantile, Mass.,	Frank J. Devlin.
Michigan F. & M.,	Christiansen, Edwards
Milwaukee Mechanics,	& Goodwin.
National, Conn.,	C. A. Henry & Co.
National Standard,	L. L. Bromwell.
New Hampshire,	Geo. D. Dornin.
New York Fire,	C. A. Henry & Co.
Niagara, N. Y.,	G. H. Tyson.
North German, N. Y.,	C. J. Stovel.
Northwestern Nat.,	Mann & Wilson.
Orient,	W. J. Landers.
	Walter Speyer.
	Geo. W. Turner.
	Wm. Macdonald.

Companies.	Managers.
Pennsylvania Fire,	Russell W. Osborn.
Phenix, Brooklyn,	A. C. Olds.
Phenix, Conn.,	G. H. Tyson.
Phila. Underwriters,	Gutte & Frank.
Providence-Wash.,	Geo. Butler.
Queen, N. Y.,	Rolla V. Watt.
Rochester German,	T. J. Conroy.
Springfield F. & M.,	Geo. D. Dornin.
Spring Garden, Phila.,	Frank W. Dickson.
St. Paul F. & M.,	Christiansen, Edwards
	& Goodwin.
Teutonia, N. O.,	Mann & Wilson.
Traders, Chicago,	Gordon & Frazer.
Union, Pa.,	R. W. Osborn.
Victoria, N. Y.,	Catton, Bell & Co.
Westchester Fire,	Ed. E. Potter.
Williamsburgh City,	Ed. E. Potter.

## FOREIGN FIRE AND MARINE INSURANCE COMPANIES.

achen and Munich,	Cesar Bertheau.
Alliance, London,	C. F. Mullins.
Atlas, London,	Frank J. Devlin.
Baloise.	Syz & Co.
Bavarian Lloyds,	Voss, Conrad & Co.
British America,	H. T. Lamey.
British & For. Marine,	Balfour, Guthrie & Co.
Caledonian,	Thomas J. Conroy.
Canton,	Parrott & Co.
Commercial Union,	C. F. Mullins.
Frankfurt Marine,	Voss, Conrad & Co.
Hamburg-Bremen,	Rudolph Herold, Jr.
Helvetia Swiss,	Syz & Co.
La Foncière,	Mann & Wilson.
Law Union & Crown,	Catton, Bell & Co.
Liv. & Lon. & Globe,	Chas. D. Haven.
London Assurance,	W. J. Landers.
London & Lancashire,	Wm. Macdonald.
L'Univers,	Mann & Wilson.
Manchester,	T. J. Conroy.
Marine,	Geo. W. McNear.
Netherlands,	Wm. Macdonald.
New Zealand,	Clinton Folger.

N. Brit. & Mercantile,	Tom C. Grant.
North German,	Walter Speyer.
Northern,	W. J. Wilson.
Norwich Union,	W. H. Lowden.
Ocean Marine,	H. M. Newhall & Co.
Palatine,	C. F. Mullins.
Phenix, London,	Geo. Butler.
Prussian National,	T. W. Letton.
Royal,	Rolla V. Watt.
Royal Exchange,	Frank W. Dickson.
Scottish Union & Nat.,	T. J. A. Tiedemann.
Standard Marine,	J. B. F. Davis & Son.
State,	Wm. Macdonald.
Sun, London,	C. A. Henry & Co.
Suez,	Edw. Brown & Sons.
Swiss Marine,	Syz & Co.
Thames & Mersey,	W. G. Harrison.
Thuringia,	Voss, Conrad & Co.
Transatlantic Fire,	V. C. Driffeld.
Union,	Catton, Bell & Co.
Western, Toronto,	H. T. Lamey.
Welhelma,	Gutte & Frank.
Yang Tze,	Balfour-Guthrie Co.

## LIFE INSURANCE COMPANIES.

Etna Life,	E. H. L. Gregory.
Connecticut Mutual,	A. K. P. Harmon.
Equitable, N. Y.,	A. M. Shields.
Fidelity Mutual,	G. A. Rathbun.
Germania,	W. A. Jacobs.
Home Life,	Frank Sperling.
Manhattan,	John Landers.
Massachusetts Mutual,	C. T. M. Parker.
Metropolitan,	Frederick Taylor.
Mutual Benefit,	Pickering & Stiles.
Mutual Life,	Stanley Forbes.
National, Vt.,	G. M. Stolp & Son.

New England,	Henry K. Field.
New York Life,	Charles A. McLane.
Northwestern Mutual,	Clarence M. Smith.
Penn. Mutual,	E. H. Hart.
Phenix Mutual Life,	J. W. Hicks.
Provident Savings,	Carl C. Gross.
Prudential,	A. F. MacFarlan.
State Life, Ind'napolis,	F. McLaughlin.
Travelers,	H. A. Hunsacker.
Union Central,	R. L. Stephenson.
Union Mutual,	W. C. Leavitt.
Washington,	Howard Perrin.

## CASUALTY, SURETY, AND LIABILITY COMPANIES.

Etna Life,	E. H. L. Gregory.
Etna Indemnity,	The Paul Nippert Co.
American Surety,	Henry W. Lobb.
City Trust, Phila.,	Ed. E. Potter.
Employers' Liability,	Chas. J. Okell & Co.
Fidelity and Casualty,	Chas. J. Bosworth.
Fidelity and Deposit,	H. A. Wagner.
Frankfort Ac. & P. Co.,	Voss, Conrad & Co.
Hartford Steam Boiler,	Mann & Wilson.
Lloyds Plate Glass,	Christensen, Edwards
	& Goodwin.

Metropolitan Plate G.,	Mann & Wilson.
National Surety,	Frank L. Gilbert.
New York Plate Glass,	
Preferred Accident,	Thomas Godwin.
Standard Life and Acc.,	Clarence F. Briggs.
Travelers,	H. A. Hunsacker.
U. S. Casualty,	J. H. Borland.
U. S. Fidelity & Guar.,	Robertson & Hall.



**SAN FRANCISCO UNDERWRITERS' FIRE INSURANCE PATROL.** [See Underwriters' Fire Patrol of San Francisco.]

**SARGEANT, FRANK W.**, secretary of the New Hampshire Fire Insurance Company, was born at Candia, N. H., March 7, 1860. He obtained his education in the schools of that village and at Phillips Exeter Academy. In 1882 he entered the mercantile business in Boston, where he remained a short time. He then spent a brief time in the office of the master mechanic of the New York and New England Railroad. On October 25, 1882, he entered the employ of the New Hampshire Fire Insurance Company, beginning as office boy and working his way through all the departments to his present position.

**SAVOY FIRE INSURANCE COMPANY**, Richmond, Va. Organized 1904; capital, \$40,000. President, M. Dugro Buttles; secretary, Marvin T. Buttles.

**SAWYER, AZARIAH H.**, president of the Agricultural Insurance Company, Watertown, N. Y., was born at Potsdam, N. Y. June 19, 1834. He received his education at Lowville Academy, and under private tutors, and studied and practiced law. From 1866 to 1878 inclusive he was county judge of Jefferson County, New York. He was a member of the Board of Education of Watertown nine years and president of the Board. He was respectively director, vice-president, and president of the National Union Bank of Watertown, and is a director in various railroad and manufacturing corporations. In 1898, after the death of J. R. Stebbins, he was elected president of the Agricultural. The degree of LL.D. was conferred on Judge Sawyer by Hobart College in 1896.

**SCHEDULE RATING.** [See Universal Mercantile Schedule.]

**SCHEDULE, UNIVERSAL MERCANTILE.** [See Universal.]

**SCHERMERHORN, WINFIELD SCOTT**, insurance journalist, was born at Burlington, N. J., March 11, 1863. He was graduated from the Boys' High School, Burlington, N. J., Farnum State School, Beverly, N. J., and from Pierce Business College, Philadelphia. After graduating he was an accountant for ten years. In January, 1893, he purchased the "Daily Telegram," of Camden, N. J., conducting it with success, and subsequently he became the advertising manager of the "Insurance News," leaving the "News" to accept a position with a shoe and leather magazine in its advertising department, where he remained until December, 1908, when he again returned to the "Insurance News," to become its editor and manager. On October 31, 1901, he purchased the "Insurance News," thereby becoming its publisher as well as its editor.

**SCHERR, ARNOLD C.**, state auditor of West Virginia, was born in Zurich, Switzerland, August 21, 1849. He removed to

this country when quite young, and was educated in the common schools and commercial college, and entered mercantile pursuits, later being engaged in the manufacture of woolens. In 1870 Mr. Scherr was elected sheriff of Grant County, W. Va., re-elected in 1872, and again elected sheriff in 1880 for a term of four years. He was a member of the West Virginia House of Delegates in 1879, was a delegate to the National Republican Convention in 1884, and a member of the Republican state committee for ten years. He was elected to his present position in 1900.

SCHUMANN, HUGO, president of the Germania Fire Insurance Company of New York, is a native of Germany, where he was born in 1842. After three years' business experience in Germany, from 1857 to 1860, he came to the United States. On the breaking out of the war in 1861 he enlisted in the army, and served until he was wounded, when he received an honorable discharge. His connection with the Germania Fire Insurance Company dates from 1863. Four years after he entered the service he was elected secretary of the company. In 1886 he was made vice-president, and on the death of Mr. Garrigue, in 1891, he succeeded to the presidency.

SCOTT, EDWARD W., president of the Provident Savings Life Assurance Society of New York, was born at Lockport, N. Y., October 7, 1845, and entered the life insurance business in 1870. He became connected with the Equitable Life Assurance Society as its superintendent of agencies in 1872, and was elected a vice-president of the company in 1884, holding that position until February, 1896, when he resigned. In December of that year he was elected president of the Provident Savings, which position he now occupies. His business abilities are also recognized in other directions, being a director in the Merchants' Exchange National Bank of New York and other financial institutions. He received some years ago a decoration from one of our foreign governments for introducing life insurance into the Spanish-American countries. He has been an extensive traveler in foreign lands, having been three times around the globe, and possesses an extended acquaintance at home and abroad. He is a member of the Union League Club, the Merchants' Club, the New York Athletic Club, the Lawyers' Club, the Columbia Yacht Club, and the Suburban Riding and Driving Club. He is also a member of the New England Society, the New York Historical Society, the American Geographical Society, the Municipal Art Society, the American Museum of Natural History, and other institutions.

SCOTTISH NATIONAL INSURANCE COMPANY of Chicago, Ill. Organized and began business in 1903; capital, \$100,000. A. D. Hannah, president; John C. Everett, secretary.

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY, Edinburgh, Scotland, was chartered in 1824. J. A. Cook is its manager at the Edinburgh office, and J. K. Macdonald secretary. It commenced business in 1880 in the United States,

with headquarters in Hartford, and does here a fire insurance business exclusively. In Great Britain it also insures lives and grants annuities. The United States trustees are Messrs. Morgan G. Buckley, John R. Redfield, and Meigs H. Whaples, Hartford. The American representatives of the company are: James H. Brewster, manager; M. Lewin Hewes and Henry J. Houge, agency superintendents; T. J. A. Tiedemann, general agent, San Francisco.

SCUDDER, SILAS D., fire underwriter and banker, was born of American parents at Vellore, Madras Presidency, in India, January 1, 1862. He was educated in schools in England, Germany, and America, and was graduated from Kornthal University near Stuttgart, Germany, in 1878. He was a clerk in the Bank of Montreal in New York city, and afterwards was engaged in the banking and insurance business on his own account in Minnesota. Removing to Texas, he organized at San Antonio in 1889 the Alamo Fire Insurance Company, of which he was secretary and manager until its absorption by the Germania Fire Insurance Company of New York in January, 1895. Mr. Scudder was then appointed Texas manager for the latter company. On March 1, 1897, he was promoted to the management of the Germania's Southern department with headquarters in New York city, and in line of promotion with the official staff of that company. His early banking experiences induced Mr. Scudder to again interest himself in that business. On January 1, 1902, Mr. Scudder was elected treasurer of the North American Trust Company, New York.

SEA AND LAKE INSURANCE COMPANY of Chicago, Ill. Organized 1901. This company reinsured its entire business in January, 1904.

SEABOARD FIRE INSURANCE COMPANY, Norfolk, Va. Organized 1896. Capital, \$25,000. John L. Roper, president; G. McG. Goodridge, secretary.

SEA INSURANCE COMPANY, Liverpool, England. Hendon Chubb, New York, attorney.

SECURITY FIRE INSURANCE COMPANY of Baltimore, Md. Organized 1900; capital, \$100,000. Charles Adler, president. The company was reorganized after the Baltimore conflagration, in which it was impaired. J. Ramsay Barry is vice-president and general manager; George W. Taylor, second vice-president; A. P. Boyce, secretary.

SECURITY FIRE INSURANCE COMPANY, Cincinnati, O. Organized 1881; capital, \$150,000. F. A. Rothier, president; A. Benus, secretary.

SECURITY FIRE INSURANCE COMPANY, Davenport, Ia. Organized 1883; capital, \$100,000. S. F. Gilman, president; E. J. Babcock, secretary.

**SECURITY INSURANCE COMPANY**, New Haven, Conn. Organized 1841; capital, \$400,000. C. S. Leete, president; H. C. Fuller, secretary.

**SECURITY LIFE AND ANNUITY COMPANY** of Greensboro, N. C. Organized 1901. J. Van Lindley, president; Geo. A. Grimsley, secretary.

**SECURITY LIFE AND SAVINGS COMPANY**, Des Moines, Ia. Organized 1901. Reinsured in the Lincoln Life and Trust of Des Moines in 1902.

**SECURITY LIFE INSURANCE COMPANY**, South Bend, Ind. Organized 1900. J. Fitz Gibbon, president; C. W. Stover, secretary.

**SECURITY MUTUAL LIFE INSURANCE COMPANY**, Binghamton, N. Y. Organized 1886. Chas. M. Turner, president; A. B. Howe, assistant general manager; C. H. Jackson, agency secretary. Assets, \$1,988,870.01; surplus, \$591,714.07; insurance in force December 31, 1903, \$42,386,784.

**SECURITY MUTUAL LIFE INSURANCE COMPANY**, Lincoln, Neb. Organized 1895. S. H. Burnham, president; W. A. Lindly, secretary.

**SECURITY TRUST AND LIFE INSURANCE COMPANY**, Philadelphia, was incorporated in 1871, and began business in 1895. Capital, \$500,000. Robert E. Pattison, president; Geo. B. Luper, manager and acting secretary.

**SEWARD, GEORGE F.**, president of the Fidelity and Casualty Company of New York, was born at Florida, N. Y., November 8, 1840. He was educated at the S. S. Seward Institute at Florida and at Union College, Schenectady. He was appointed United States consul at Shanghai, China, in 1861, and in 1863 he was made consul-general in China, with a general charge of all consulates in that empire. In 1867 he was sent to Siam as a special representative of the United States to arrange certain questions then pending between the two governments. In 1869 he was appointed United States minister to Corea, that being the first diplomatic appointment of the government to Corea. In 1876 he was appointed minister of the United States to China, and served in that capacity until the close of 1880, when he was superseded because his views were at variance with those of the government on the question of Chinese immigration. In 1881 he published a work entitled "Chinese Immigration in Its Social and Economical Aspects." In 1887 Mr. Seward was elected vice-president of the Fidelity and Casualty Company, and on the death of Mr. Richards, the president, in 1892, he was elected president. He has contributed various articles to the reviews and other publications on the affairs of Eastern Asia and other economical questions. He is chairman of the committee on taxation of the New York Chamber of Commerce, an LL.D. of Union College, and has received decorations from France and Denmark for services in the East.

**SEXTON, WILLIAM.** Pacific Coast fire underwriter, is a native of Nova Scotia, and was born October 24, 1832. He had a common school education, went to sea as a sailor, and arriving in California many years ago became a miner. In 1868 he was in possession of a local insurance agency in San José, Cal., and was representing the Aetna and Phoenix of Hartford. He was eight years a special agent on the coast for the Fireman's Fund, ten years assistant manager in the Pacific department of the Lion Fire, and in 1891 succeeded to the general management of that company, as well as of the Imperial for the Pacific States. In June, 1894, Mr. Sexton resigned and entered the service of the Fireman's Fund of San Francisco as general adjuster. Mr. Sexton has found time before his insurance career to serve the people as a public functionary, and has been justice of the peace, sheriff, and chief of the police, as well as a representative in the California legislature.

**SHALLCROSS, CECIL F.,** manager at New York of the Royal Insurance Company, was born in the county of Cheshire, England, November 28, 1872. He received an English school education. After spending six months in a merchant's office in Liverpool, he became connected with the Liverpool branch of the Commercial Union Assurance Company of London, in February, 1891, in which office he remained until he entered the service of the Royal at the head office of the company in March, 1893. In October, 1896, he went out to the Royal's office in Calcutta, India, and in December, 1899, came to New York, where he was appointed manager on May 1, 1900.

**SHAW, CHARLES A.,** president of the Hanover Fire Insurance company of New York, is a native of Whitestown, Oneida county, N. Y., where he was born November 8, 1839. Mr. Shaw comes of Scotch ancestry, being descended on the maternal side from the Wallaces of Renfrew and Stirling. He was educated at the district schools and Whitestown Seminary, and his first vocation in life was that of a teacher. He went to the front in 1863 as a private of the Fourteenth New York Heavy Artillery, and served to the end of the war. In October, 1866, he entered the office of the Hanover Fire Insurance Company, and during the time he has been with the company, he has passed through various positions of trust, being appointed assistant secretary in April, 1884, and second vice-president in January, 1896, elected vice-president January 19, 1899, appointed secretary February 16, 1899, and elected president in May, 1900. Mr. Shaw is a past master of his lodge of Masons, and was president of the Brooklyn Masonic Veterans in 1901, and has served on the executive committee of the national council of administration of the G. A. R. He was elected secretary of the National Board of Fire Underwriters in May, 1902, and 1903.

**SHAWNEE FIRE INSURANCE COMPANY, Topeka, Kan.**  
Organized 1882; capital, \$100,000. H. P. Dillon, president; J. W. Going, secretary.

**SHEPLEY, GEORGE L.**, fire insurance agent of the Providence, R. I., firm of Starkweather & Shepley, was born at Dover, N. H., October 11, 1854. He was educated in the common schools of Providence, and entered the insurance business at the age of seventeen. In 1872 he began business as a broker and member of the firm of Shepley & Eddy, which became in 1879 Starkweather & Shepley, and in 1899 opened an office in New York. The firm represent in Providence, R. I., the Liverpool and London and Globe, Aetna, Hartford Fire, Scottish Union and National and other offices, and he has been general agent for the Hamburg-Bremen since 1875. His firm has extensive connections in London and Paris. Mr. Shepley was a member of the military staff of Governor Dyer, from which circumstance he acquired the rank of colonel. He is a prominent Mason, is much interested in outdoor sports, and is a member of numerous yacht, sporting, political, and social clubs in Rhode Island, New York, Hartford, and Montreal. In 1902 Colonel Shepley served as lieutenant-governor of the state of Rhode Island, and is now vice-president of the Insurance Association of Providence.

**SHIPLEY, SAMUEL R.**, president of the Provident Life and Trust Company of Philadelphia, was born in that city, of Quaker parentage, January 8, 1828. He was educated at a Friends' academy at Chester County, Pennsylvania, and at an early age became partner of a large importing house in Philadelphia. As a member of the firm he made a number of journeys abroad in connection with the business. Having accumulated a sufficient fortune he retired from mercantile pursuits in 1863. He was one of the founders of the insurance company, and was elected its first president—a position he still occupies. He is also connected with various financial and charitable institutions of his native city.

**SIMMONDS, ALBERT PRICE**, life underwriter, received a public school education and prepared for Yale, graduating therefrom in the class of 1896. He was born at Baltimore, Md., October 27, 1875. After graduation he became a physical instructor and journalist, being business manager of the *Surveyor*, New York, and also engaged in electrical railway work. He began his insurance career as general agent in New York for the Union Central Life of Cincinnati, and later became superintendent of agents of the Interstate Life, and in February, 1902, was elected third vice-president. In April, 1903, he severed his connection with that company and joined the agency force of the Equitable Life Assurance Society at Buffalo. He is a member of the Sons of the Confederacy, Underwriters' Club, Sagamore Lodge F. A. M., Philadelphia Cricket Club, and the Phi Gamma Delta fraternity. He is also a director in the Fowler Trust Association and other financial institutions.

**SKANDIA INSURANCE COMPANY** of Stockholm, Sweden, was organized in 1855, and entered the United States for reinsurance business in May, 1900, making a deposit with the Ohio department. Cecil F. Shallcross, manager and attorney in the United States.

**SKILTON, DEWITT C.**, president of the Phoenix Insurance Company of Hartford, was born at Plymouth, Conn., January 11,

1839. In 1855 he removed to Hartford and became a dry goods clerk. In October, 1861, he entered the insurance business as a clerk of the Hartford Fire Insurance Company. In 1862 he went to the war as a lieutenant in the Twenty-second Regiment of Connecticut Volunteers. He returned the following year and resumed his desk in the office of the Hartford. In December, 1867, he was elected secretary of the Phoenix Insurance Company; in August, 1888, vice-president, and on the death of Mr. Kellogg, in February, 1891, succeeded him as president. Mr. Skilton was secretary of the National Board from 1881 to 1883, vice-president from 1884 to 1890, and was elected president in May, 1891, and was re-elected in 1892 and 1893, declining a re-election in 1894. He was a member of the committee which prepared the New York standard policy.

SLOCUM, CHARLES M., former assistant manager of the United States branch of the Aachen and Munich Fire Insurance Company, was born in Philadelphia in 1858, and in 1877 entered the office of Louis Wagner, a local agent of that city. In 1882 he was bookkeeper in the United Firemen's Insurance Company, and in 1883 a special agent of that company. In 1888 he was the New England special agent of the Providence-Washington Insurance Company, in 1890 the New England special agent of the Phoenix of London, in 1897 assistant manager of the Eastern Department of the Aachen and Munich, and in 1902 the assistant manager of the United States branch of that company. He resigned the assistant manager-ship of the Aachen and Munich in 1903, and is at present an adjuster and special agent, with headquarters in New York.

SMITH, ARTHUR L. J., insurance journalist, is a native of Charleston, S. C., where he was born May 31, 1860. He is the grandson of William Loughton Smith, representative from South Carolina in the first five Congresses of the United States, and son of William Wragg Smith, a distinguished botanist and entomologist. He received his high school education at Astoria, N. Y., and after service as court reporter on the New York daily papers, entered the office of the *Spectator* in September, 1877, when seventeen years old. For nine years following he had charge of the statistical work of that journal, being sub-editor the latter part of that period. In 1888 Mr. Smith became one of the proprietors of the *Spectator* and its business manager and associate editor. He is a member of the Riding and Driving Club, and Crescent Athletic Club of Brooklyn, and the Underwriters' Club, and the Society of American Authors, of New York city.

SMITH, CHARLES J., insurance journalist, was born at Brighton, England, in 1841, and came to the United States in 1865. He was educated at a private school at Brompton, and began his business life as a shorthand reporter upon the Brighton *Pulpit*. After coming to this country he was first employed as a proofreader on the New York *Sun*, and subsequently for three years was city editor of that paper. In 1869 he started the New York daily *Star*, and was its managing editor until 1876. After a year upon the New York *Express* as city editor, he established in 1877 the *Insurance Record*, of which he continues to be the proprietor. Mr. Smith

entered the service of the Mutual Life of New York as one of the official staff at the home office in 1885.

SMITH, HARRY ALEXANDER, assistant secretary of the National Fire Insurance Company of Hartford, was born in Massachusetts May 24, 1869. He prepared for college at Williston Seminary, Easthampton, Mass., and Cayuga Lake Military Academy, Aurora, N. Y., and was graduated from Amherst College with the class of 1890. For a short time he was local agent in Rochester, N. Y., then special agent in New York State for the National Fire of Hartford, later State agent, and in January, 1900, was elected assistant secretary of the company. Mr. Smith at the time of his election to an official position with the National was first vice-president of the Underwriters' Association of New York State, an organization in which he had held important official position for several years.

SMITH, THOMAS H., fire insurance adjuster, Chicago, Ill., is a native of the State of Maine, and was born December 12, 1847. After an academic and high school education he entered business in a private banking office in Bangor, Me., with which was associated a large local insurance agency. In 1873 he went west for the North British and Mercantile Insurance Company, and was with that company for more than twenty years, first at Kansas City, Mo., later at Cincinnati, Ohio, and from 1875 till December 31, 1894, at Chicago, during the last five years of the time giving his attention to its losses. Mr. Smith was president of the Illinois State Board and has been closely identified for many years with the Fire Underwriters' Association of the Northwest, serving a term as vice-president and for many years on the executive committee. He has also been vice-president and is still a director of the Society of the Sons of Maine in Illinois. Since leaving the service of the North British and Mercantile he has been engaged in independent adjusting in Chicago and the West.

SMITH, WILLIAM SIMEON, actuary of the John Hancock Mutual Life Insurance Company of Boston, was born at Suffield, Conn., September 30, 1837. He was graduated from Williams College in the class of 1860, and his early vocations were those of printer and teacher. Mr. Smith was connected with the Kentucky insurance department from 1870 to 1876; was assistant actuary of the Columbia Life of St. Louis in 1876 and 1877, and was deputy insurance commissioner of Massachusetts from 1877 to 1894. In the latter year Mr. Smith resigned the office in which he had earned distinction to accept that of actuary of the John Hancock Mutual Life. He is a member of the Actuarial Society of America.

SNOW, ELBRIDGE G., president of the Home Insurance Company of New York, was born at Barkhamsted, Conn., January 22, 1841. He was educated at Fort Edward Institute, New York, and studied law in Waterbury, Conn., but gave up a prospective career at the bar to enter the insurance business as a clerk in an agency office in that place. In 1862 he joined the office force of the Home



in the city of New York, and was some years afterward made state agent of the company for Massachusetts, with headquarters in Boston. Here he also organized the firm of Hollis & Snow, local agents. In 1885 Mr. Snow was recalled to New York as assistant secretary, and in 1888 he was elected to a vice-presidency of the company, and in 1904 president, succeeding John H. Washburn, resigned.

**SOMMERS, HENRY CANTINE**, editor of the *Insurance Record*, was born in New York city November 22, 1861. He was graduated from Cornell University in 1881 and from Columbia Law School in 1883. He was admitted to the bar in 1883, and practiced law in New York five years. He entered the field of daily journalism in 1889, and in 1894 was one of the founders of *Insurance Opinion*, but in 1898 sold his interest in that paper, and in December, 1899, assumed his present position.

**SOUTH ATLANTIC LIFE INSURANCE COMPANY**, Richmond, Va. Organized in February, 1900. Capital, \$200,000. B. B. Munford, president; L. T. Dobie, secretary.

**SOUTH CAROLINA FIRE INSURANCE AGENTS' ASSOCIATION** was organized at Columbia, June 21, 1899. The following officers were elected: John B. Reeves, Charleston, president; Allen Jones, Columbia, vice-president; A. H. Walker, Columbia, secretary. At the annual meeting in Columbia, May 25, 1904, the following officers and executive committee were elected: O. E. Johnson, Charleston, president; P. T. Hayne, Greenville, vice-president; F. B. McIntosh, Columbia, secretary and treasurer. Executive committee, William Goldsmith, Jr., Greenville; P. T. Hayne, Greenville; J. B. Reeves, Charleston; and S. M. Grist, Yorkville.

**SOUTH CAROLINA, SUPERVISION OF INSURANCE IN, 1876-1904.** In South Carolina the comptroller-general is charged with limited duties of insurance supervision. Since the insurance law was passed in 1876 the comptrollers-general have been Johnson Hagood, John Bratton, W. E. Stoney, John S. Verner, W. H. Ellerbe, James Norton, L. P. Epton, D. P. Derham and A. W. Jones, the present incumbent of the office. The term is for two years.

**SOUTH DAKOTA, SUPERVISION OF INSURANCE IN, 1889-1904.** After the state was organized the state auditor was charged with the duties of insurance supervision, his term being two years, and his election by the people. L. C. Taylor was the first official, from November 2, 1889, and was succeeded in 1893 by J. E. Hipple, and he in 1897 by H. E. Mayhew. The State Legislature of 1897 established a department of insurance with an official in charge styled commissioner of insurance. His term is for two years. J. H. Kipp was appointed to the office in 1897, but in March, 1898, was removed by the governor on a charge of malfeasance, and Thomas H. Ayers, the governor's private secretary, was appointed to fill the vacancy temporarily. In a few days he turned over the commissioner-ship to L. C. Campbell. F. G. King succeeded him, and he was succeeded by Howard C. Shober. The present commissioner is John C. Perkins, appointed in 1903.

SOUTHERN UNDERWRITERS of Greensboro, N. C. Organized in 1903. Policies are guaranteed by the Southern Stock Mutual, Southern Loan and Trust Companies, Underwriters of Greensboro, and the Home Insurance Company, all of Greensboro. A. W. McAllister, general agent.

**SOUTH-EASTERN TARIFF ASSOCIATION.** The first meeting of this association was held at New Holland Springs, near Gainesville, Ga., on August 16, 1882. At that meeting about thirty companies were represented, and promise of co-operation was received from about seventeen others. Captain Edward S. Gay, the present manager for the Insurance Company of North America, was the temporary chairman, and the following permanent officers were chosen at that time: President, Clarence Knowles (then special agent of the New York Underwriters' Agency); vice-president, Peter F. Pescud (then a special agent of the Commercial Union), secretary, Thomas Peters (then a general adjuster in Atlanta, Ga.). The operations of the association first covered the States of North Carolina, South Carolina, Georgia, and Alabama, and its object was stated to be "to organize and maintain local boards; to establish and enforce adequate rates and uniform commissions, and inculcate sound principles of underwriting." Subsequently it extended its jurisdiction over Virginia, Florida, Mississippi, and Louisiana.

Mr. Knowles remained president of the association until June, 1888, at which time Major Livingston Mims was elected. He was in office until 1894, when he was succeeded by Thomas Egleston. His successor in 1896 was Samuel Y. Tupper, who retired in 1898 and was succeeded by Captain Edward S. Gay. The present incumbent of the presidency is Harry C. Stockdell, who was elected in 1900. Thomas Peters continued in office as secretary until May, 1886, when he was succeeded by Charles C. Fleming, who was continued as secretary until he resigned to accept service with the German-American in March, 1891. Mr. Fleming was succeeded by Samuel Y. Tupper, who served until 1894, when he resigned to take the management of the Queen for the South, and Mr. Fleming returned to the secretaryship.

The most important work of the association has been the enforcement of an adequate tariff and uniform commissions, which latter legislation has been vigorously prosecuted throughout the Southern territory under the authority of the association for the past eight years. The association has jurisdiction now over the States of Virginia, North Carolina, Georgia, Alabama, and Florida, the first-named having repealed its anti-compact law in 1902. There being anti-compact laws in South Carolina, Mississippi, and Louisiana, the companies act independently of each other in making rates.

The twenty-second annual meeting was held at Old Point Comfort, Va., May 20 and 21, 1903. Some one hundred underwriters, representing fifty companies out of a total membership of fifty-eight, were present on roll-call. President Chapin presided, and in his address referred to the growing prosperity of the South, which in-

creased its importance as an insurance section, and emphasized the necessity for a continuance of the work of the association. The rate advance had, he said, met with the coöperation of agents, and had been accepted by the insuring public with gratifying unanimity. The wisdom of the increase had been shown by the results for 1902, which afforded a moderate profit on the business. The president reviewed the work done by the association during the year in revising rates and schedules on special classes of risks, and to the action of the executive committee in dealing with various matters that had come up for attention since the last meeting. The creation of a special department was suggested, to look after manufacturing plants and sprinklered risks.

The president's address was referred to a committee of twenty-five, which was appointed by the chair as follows: Henry E. Rees, Aetna, chairman; Thomas Egleston, Hartford; F. E. Shaw, London and Lancashire; A. H. Wray, Commercial Union; M. L. Hewes, Charles H. Coffin, German-American; F. C. Buswell, Home; George J. Dexter, Western of Toronto; Milton Dargan, Royal; S. Y. Tupper, Queen; H. C. Stockdell, Phenix; Robert Lecky, Jr., Virginia State; John W. Gordon, Hamburg-Bremen; Edward S. Gay, Insurance Company of North America; Clarence F. Low, Liverpool and London and Globe; W. J. Dutton, Fireman's Fund; Washington Irving, Phenix of London; W. J. Dawson, Pennsylvania Fire; John H. Stoddart, New York Underwriters' Agency; H. F. Atwood, Rochester German; Edward Milligan, Phenix of Hartford; B. R. Stillman, National Fire of Hartford; H. B. Anthony, William Morrison, A. R. Thompson, North British and Mercantile. The following were also appointed a committee of seven to consider the situation in Virginia: L. R. Warren, M. O. Selden, John W. Gordon, S. Y. Tupper, Thomas Egleston, Robert Lecky, Jr., and E. E. Paschall.

Secretary Fleming reported that the expenses for the year had been \$78,085.06, an increase of \$26,000, due largely to additional inspectors employed and publishing of reports, and receipts from assessments of \$87,829.72. The following exhibit of the work done by the association was given:

	Previous to 1902-3.	Made in 1902-3.	Total to date.
Cities and towns—tariffs published, . . . . .	2,490	98	2,588
Cotton warehouses, compresses, sheds, and plat- forms—rating slips published, . . . . .	4,240	257	4,497
Cotton and woolen mills—rating slips published, Phosphate and fertilizer risks—rating slips pub- lished, . . . . .	1,638	176	1,814
Cottonseed oil mills—rating slips, published, . . . . .	474	90	564
Sawmills and other special hazards—rating slips published, . . . . .	975	203	1,178
Sprinklered risks . . . . .	8,020	1,495	9,515
Inspections published, . . . . .	512	34	546
Reinspections published, . . . . .	2,033	119	2,152
Risks not sprinkled— Inspections published, . . . . .	463	92	555
Reinspections published, . . . . .	327	84	411
Electrical installations—inspections published, . . . . .	1,054	410	1,464
Electrical light and power plants—surveys pub- lished, . . . . .	....	15	15

The report of the committee of twenty-five on the recommendations contained in the president's address was considered and adopted. The report of the committee was in substance as follows:

The recommendations of the president regarding the standard mortgage clause, acetylene gas machines, and gasoline for fuel were approved, and the incoming executive committee were authorized to employ such additional assistance as was necessary for the application of the new general tariff as expeditiously as possible. The standard of fire protection as adopted by the National Fire Protection Association was recommended, but left to the incoming executive committee for action, and the question of applying the rules for defective flues in mercantile and special hazards to dwellings and other risks was also referred to the incoming executive committee. The revised schedule in naval stores, phosphate, and fertilizer risks, and to farm risks, were approved, as was also the uniform rate and clauses, with 90 per cent. coinsurance clause on cottonseed oil mills. A continuance of the practice of applying reduced rates in North Carolina in consideration of favorable legislation was recommended. The general tariff on oil in warehouses and tanks was amended to require the full coinsurance clause, and a coinsurance clause of not less than 90 per cent. for policies covering on two or more buildings or buildings divided by fire walls was recommended. The report of the special committee on cotton forms, of which Milton Dargan was chairman, was adopted, and the following was that committee's recommendations:

That all forms published in the S. E. T. A. "Book of Forms, January 1, 1903," be continued in force with the exception of Form No. 1 for "Transit Cotton" and Form 3 for "Marine Reinsurance." For reasons given below we recommend the substitution of the following form in lieu of Form No. 1, to wit: the particular clause affected reads, as amended, "The assured will render a monthly sworn statement giving the number of bales purchased and the number of bales shipped each day and the stock of cotton on hand hereunder at the close of each business day throughout the month, and the average time bales are at risk shall be ascertained by dividing into the total daily number of bales purchased during the month, including the amount on hand at the beginning of the month.

New transit cotton form changes recommended:

First—The average time that cotton is at risk to be calculated at the end of each month instead of at the end of the season. This is the method of marine companies, and the only practicable method of insuring the collection of the proper amount. The collection of a large premium at the end of the season at one time has produced great friction with the assured.

Second—Proviso waiving the right of subrogation against railway companies and others is stricken out.

Third—We leave the rate open, few of the contracts being desired, with the intention that it be fixed by a permanent cotton committee, and it is also intended that this committee require a higher rate if the right of subrogation be waived. The contracts vary so much and the methods of purchase and delivery vary so much that we do not think all these covers should bear the same rate, as the hazard is quite different in various cases.

For a pure excess cover attaching only after the limit assumed by the marine company shall have been exhausted we recommend that 75 per cent. of the regular rate be charged.

Also recommended that the new excess clause take the full rate of the locality.

The following clause understood to be incorporated in the marine cotton cover and recognized in the adjustment of any loss under this policy:

"This policy does not attach to or cover the risk of fire on any cotton fully covered by general or specific fire insurance, but on cotton covered in

part by such general or specific fire insurance the amount insured hereunder shall be the difference between the amount covered by such fire insurance and the full value of the cotton, and the amount so insured shall be deemed concurrent insurance with the said fire insurance and liable for not exceeding such proportion as the amount so insured bears to the full value of the cotton."

In other words, where the marine company assumes full liability for a fixed amount and the fire company covers only above that amount, 75 per cent. shall be charged for the excess cover. For concurrent insurance for the difference between the specific fire insurance and the value of the cotton, the full rate for the locality be charged. If it appears that a merely nominal amount be carried by the marine company the committee shall have the right to require the full rate, extra premium to be collected, on all existing insurance at once.

**Cotton in Transit, Common Carrier.**—Recommended that companies be permitted to include cotton in yards adjacent to depots and platforms, if the yard is owned by the railroad; if cotton on open cars included the rate be doubled.

To facilitate action on changes in cotton policy forms it is recommended that the permanent cotton committee report immediately to the executive committee, and also any action taken be at once reported by the secretary of the association to all members and agents interested, and no business written following such action until promulgated by the secretary, such permanent committee to be composed of all managers and general agents handling daily reports and resident in Atlanta.

**Marine Reinsurance.**—The prohibitive rate it was thought would bring back to the companies a large volume of business. In the past two years it has not succeeded, such reinsurance being partly taken in foreign companies and partly assumed by the marine companies. The committee does not believe that the local agents of the South wish to deprive their companies of business they cannot control. The principal reason is that the agents cannot offer the assured any protection against loss except that by fire. The marine companies protect against country damage, flood, storm, and tidal wave. In addition, drafts on European bankers will not be accepted unless a thorough cover is attached to the cotton. No action by the association can alter these trade conditions. Many members wish to carry this marine reinsurance, but are unwilling to violate their obligations, and the committee think past legislation should be rescinded, leaving the matter to each company individually as for many years past.

We therefore recommend the repeal of the action taken at the meetings of the association during the past two years.

The special committee appointed to consider the situation in Virginia recommended that the state be rated at the earliest possible date, and that a committee of ten, consisting of general and special agents and officers operating in Virginia, with the Virginia executive committeeman as *ex officio* chairman, to have charge of the organization of local boards, the establishment of stamping offices, the revision of rates, the application of tariffs and promulgation of same, be appointed by the president of the association; the work of the committee to be subject to the approval of the executive committee. The president's suggestion for the appointment of a committee to have charge of sprinklered risks was adopted, and the president directed to appoint the committee to cooperate with the executive committee. The committee was empowered to make use of any inspection bureau now in existence upon satisfactory terms.

The following report regarding the Factory Insurance Association was also adopted:

That before any action shall be taken providing for open rates there must be furnished to the executive committee satisfactory evidence of bona fide competition.

That when satisfied that such competition does actually exist the executive committee be authorized to declare rates open upon any sprinklered manufacturing risk wholly insured in the mutuals.

That the executive committee be further authorized on any sprinklered manufacturing risk, threatened with bona fide mutual competition, to name competitive rates, provided this action only will save the business to the companies.

That the executive committee be also empowered to declare rates open on builders' risks, of textile mills and plants, risks appertaining thereto, and manufacturing textile mill machinery when such is on standard lines.

That the executive committee confer with the Factory Insurance Association and others interested in mutual competition to agree on a common standard.

That notice of open rates or competitive action be published simultaneously to all members.

The following officers and executive committee were elected:

W. E. Chapin, president; W. E. Reynolds, vice-president; C. C. Fleming, secretary. Executive committee: Resident members — B. H. Abrams, A. B. Andrews, F. C. Calkins, George J. Dexter, J. S. Middleton, W. P. Prescott, and J. S. Raine, Sr.; associate members — Alabama, F. O. Hawkins; Florida, F. C. M. Carroll; Georgia, Edgar S. Wilson; North Carolina, J. W. Cochrane; South Carolina, Guy Carpenter; Virginia, E. E. Paschall.

The following force operates under the direction of the association:

Special Agents, R. T. Caldwell, J. S. Raine, Jr., Geo. W. Mills, David B. Taylor.

Chief Electrician — A. M. Schoen.

Electricians — A. H. Apperson, R. P. Strong, Jno. B. Danforth, T. H. Chamberlain, J. T. Robertson.

Inspectors — S. F. Lawton, F. E. MacKnight, M. D. Pierce, T. S. Mauldin, Howard Jones, J. P. Benjamin.

#### STAMPING CLERKS.

Birmingham, Ala., Geo. B. Reynolds.

Columbus, Ga., A. C. Murdoch.

Mobile, Ala., James G. Terry.

Jacksonville, Fla., H. M. Holliday.

Atlanta, Ga., R. S. Rust, Jr.

Augusta, Ga., W. C. Rader.

Montgomery, Ala., Jas. E. Sharpe.

Macon, Ga., F. A. Williams.

Rome, Ga., ———.

Savannah, Ga., J. A. Herschbach.

Charlotte, N. C., J. F. Flowers.

Wilson, N. C., E. B. Cobb.

Richmond, Va., R. P. Clower.

Norfolk, Va., J. N. Harris.

#### LOCAL BOARDS.

The following are the Local Boards within the jurisdiction of the association, with the names of their secretaries or managers, at the time this Cyclopaedia went to press, 1904:

##### NORTH CAROLINA.

Asheville, D. C. Waddell, Jr.

Beaufort, B. J. Bell.

Concord, M. B. Stickley.

Durham, J. H. Southgate.

Edenton, Wood & Folk.

Elizabeth City, L. E. Old.

Enfield, Jno. J. Robertson.

Fayetteville, F. R. Rose.

Gastonia, Wm. H. Lewis.

Goldsboro, Murry Borden.

Greensboro, D. C. Waddell.

Greenville, J. L. Sugg.

Henderson, Wm. A. Hunt.

Hickory, L. G. Hay.

Hillsboro, D. H. Hamilton.

Louisburg, Thos. B. Wilder.

Maxton, Dr. D. M. McBryde.  
 Monroe, W. M. Gordon.  
 Morganton, J. H. Pearson.  
 Mt. Airy, Geo. W. Sparger.  
 Newbern, N. C. Hughes.  
 Newton, J. H. McLelland.  
 North Wilkesboro, H. W. Horton.  
 Oxford, W. H. Hunt.  
 Raleigh, B. G. Cowper.  
 Reidsville, W. C. Staples.  
 Rockingham, W. N. Everett.  
 Rocky Mount, Jacob Battle, Jr.  
 Rutherfordton, A. L. Grayson.

Salisbury, J. Allen Brown.  
 Scotland Neck, A. B. Hill.  
 Shelby, J. T. Gardner.  
 Southern Pines, Junge & Beck.  
 Statesville, D. M. Ausley.  
 Tarboro, Jno. A. Waddell.  
 Wadesboro, John M. Little.  
 Wake Forest, C. F. Reid.  
 Warrenton, H. T. Macon.  
 Washington, H. C. Bragaw.  
 Weldon, P. N. Stainback.  
 Wilmington, S. M. Boatwright.  
 Winston, Eugene E. Gray.

### GEORGIA.

Albany, F. O. Ticknor.  
 Americus, J. A. Davenport.  
 Athens, R. T. Du Bose.  
 Bainbridge, E. J. Perry.  
 Blakely, D. W. James.  
 Brunswick, J. S. Wright.  
 Buena Vista, W. C. Singleton.  
 Buford, Dan G. Sudderth.  
 Butler, Jas. W. McCrary.  
 Carrollton, J. R. Adamson.  
 Cartersville, G. H. Aubrey.  
 Cedartown, L. S. Ledbetter.  
 Cochran, Morgan Thompson.  
 Conyers, Wm. J. Eakes.  
 Cordele, J. P. Hughes.  
 Covington, T. J. Sheperd.  
 Crawfordville, C. G. Moore.  
 Dalton, H. P. Colvard.  
 Dawson, J. G. Parks.  
 Dublin.  
 Eastman, C. B. Murrell.  
 Eatonton, M. B. Dennis.  
 Elberton, L. M. Heard.  
 Fayetteville, W. B. Hollingsworth.  
 Forsyth, Chas. K. Amos.  
 Fort Valley, J. D. Marshall.  
 Fitzgerald, J. H. Rountree & Co.

Gainesville, C. A. Dozier.  
 Greensboro, Wm. M. Weaver.  
 Griffin, C. H. Johnson.  
 Harmony Grove, W. A. Quillian.  
 Hartwell, J. H. Hodges.  
 Hawkinsville, J. J. Whitfield.  
 Jackson, Geo. Carmichael.  
 La Grange, T. J. Thornton.  
 Lithonia, A. M. Brand.  
 McRae, G. M. McRae.  
 Madison, H. T. Shaw.  
 Marietta, H. G. Coryell.  
 Milledgeville, C. H. Andrews & Son.  
 Montezuma, Yancey Hill.  
 Newman, A. R. Burdett.  
 Perry, C. F. Cooper.  
 Sandersville, H. Bashinsky.  
 Social Circle, M. L. Mobley.  
 Tallottom, N. P. Carreker.  
 Thomaston, T. M. Matthews.  
 Thomasville, Chas. P. Hansell.  
 Tifton, Briggs Carson.  
 Valdosta, W. Lang.  
 Washington, F. H. Fickler.  
 Waynesboro, W. M. Fulcher.  
 West Point, A. O. Jackson.

### ALABAMA.

Anniston, Samuel L. Crook.  
 Athens, ———.  
 Bessemer, W. H. Dennis.  
 Brewton, O. F. Luttrell.  
 Bridgeport, C. F. Scofield.  
 Columbia, Martin & McGriff.  
 Cullman, A. B. Fuller.  
 Decatur, W. W. Littlejohn.  
 Decatur (New) W. W. Littlejohn.  
 Demopolis, J. B. Meriwether.  
 Dothan, A. E. Garner.  
 Eufaula, L. Y. Dean, Jr.  
 Eutaw, B. B. Barnes.  
 Fayette, W. H. Terry.  
 Florence, W. M. Campbell.  
 Gadsden, W. P. Lay & Co.  
 Gainesville, J. J. McMahon.  
 Geneva, W. R. Jones.  
 Greensboro, W. P. Love.  
 Greenville, J. H. Wilson.  
 Guntersville, J. L. Burke.

Huntsville, J. R. Boyd.  
 Jasper, Jno. A. Gravelle.  
 Livingston, J. L. Parker.  
 Marion, A. F. Armstrong.  
 Montgomery, J. W. Terry.  
 Opelika, T. H. Clower.  
 Oxford, D. C. Cooper.  
 Ozark, J. E. Z. Riley.  
 Prattville, M. A. Graham.  
 Roanoke, F. P. Nichols.  
 Scottsboro, J. H. Gregory.  
 Selma, R. H. Mabry.  
 Sheffield, J. R. Coleman.  
 Talladega, W. H. Dillon.  
 Troy, F. M. Pennington.  
 Tuscaloosa, Walter Smith.  
 Tuscumbia, W. R. Sever.  
 Union Springs, H. C. Keller.  
 Uniontown, A. E. Earnst.  
 Wetumpka, Cabot Lull.

## FLORIDA.

Apalachicola, John G. Ruge.  
Daytona, W. M. Shaffner.  
DeLand, R. D. McDonald.  
Gainesville, B. F. Jordan.  
Key West, The Potter-Allen Co.  
Kissimmee, J. M. Willson, Jr.  
Lake City, A. B. Small.  
Leesburg, J. W. Lees.  
Marianna, J. M. Calhoun.  
Monticello, Thomas L. Clarke.  
Miami, John B. Reilly.

Ocala, D. W. Davis.  
Orlando, W. R. O'Neal.  
Palatka, G. Loper Bailey & Co.  
Pensacola, Walker Anderson.  
St. Augustine, Heth Canfield.  
St. Petersburg, C. Durant.  
Sanford, J. C. Chase.  
Tallahassee, J. D. Perkins.  
Tampa, Sumpter L. Lowry.  
Titusville, W. S. Branning.

The companies represented in the association are as follows:

Ætna, Hartford.  
Agricultural, Watertown, N. Y.  
American, Philadelphia.  
American Central, St. Louis.  
Assurance Co. of America.  
Atlanta Home.  
British America Assurance, Toronto.  
Caledonian.  
Citizens, St. Louis, Mo.  
Commercial Union, England.  
Equitable, Charleston.  
Factors & Traders, Mobile.  
Federal.  
Firemen's, Baltimore.  
Fire Association, Philadelphia.  
Fireman's Fund, California.  
Georgia Home, Columbus, Ga.  
German Alliance, New York.  
German-American, New York.  
Glens Falls, Glens Falls, N. Y.  
Hamburg-Bremen, Hamburg.  
Hanover Fire, New York.  
Hartford, Hartford, Conn.  
Home, New York.  
Indemnity.  
Ins. Company of North America.  
Liverpool and London and Globe.  
Liverpool & London & Globe, N. Y.  
London and Lancashire.  
London Assurance.  
Manchester.  
National, Hartford.

New Hampshire.  
New York Underwriters' Agency.  
Niagara, New York.  
Norwich Union, England.  
Orient, Hartford.  
Northern Assurance, London.  
North British and Mercantile.  
North Carolina Home.  
Palatine.  
Pennsylvania, Philadelphia.  
Phenix, Brooklyn.  
Philadelphia Underwriters.  
Phoenix, Hartford.  
Phoenix Assurance, London.  
Piedmont Fire, Charlotte, N. C.  
Prudential Fire, Tazewell, Va.  
Queen of America.  
Rochester German, N. Y.  
Royal Exchange Assurance.  
Royal, England.  
Scottish Union & Nat'l, Edinburgh.  
Springfield Fire & Marine, Mass.  
Stonewall, Mobile.  
Sun Insurance Office, England.  
Sun, New Orleans.  
Teutonia, New Orleans.  
Union Assurance Society, England.  
United States Fire, New York.  
Virginia Fire & Marine, Richmond.  
Virginia State, Richmond.  
Western Assurance, Canada.

The present officers and executive committee of the association elected at the annual meeting May 18, 1904, are: President, Geo. J. Dexter, southern manager of the Western and British America; vice-president, A. B. Andrews, special agent of the Sun, London; secretary, C. C. Fleming (re-elected). Executive committee—resident members—S. Y. Tupper, J. A. Perdue, Guy Carpenter, J. S. Middleton, T. M. Mikell, W. F. Pattillo, W. L. Reynolds, and W. D. Deane; associates—F. O. Hawkins, Alabama; J. C. Hunter, Florida; Hamilton Yancey, Georgia; E. E. Worthington, North Carolina; W. S. Siebels, South Carolina; E. E. Paschall, Virginia.

**SOUTHERN INSPECTION BUREAU.** The bureau was organized in 1900 for the purpose of inspecting risks, but in July, 1903, it was merged with the South Eastern Tariff Association (which see).

**SOUTHERN INSURANCE COMPANY** of New Orleans, La. Organized 1882; capital, \$200,000. E. Miltenberger, president; S. McGehee, secretary.



**SOUTHERN LOAN AND TRUST COMPANY,** Greensboro, N. C. Organized 1903; capital, \$100,000. E. P. Wharton, president; A. W. McAllister, manager; David White, secretary.

**SOUTHERN MUTUAL FIRE INSURANCE COMPANY,** Athens, Ga. Organized 1849. W. W. Thomas, president; A. E. Grunth, secretary.

**SOUTHERN STOCK MUTUAL INSURANCE COMPANY,** Greensboro, N. C. Organized 1895. Bonded capital, \$100,000, represented by stockholders' notes. B. D. Heath, president; A. W. McAllister, secretary.

**SOUTHWESTERN LIFE INSURANCE COMPANY** of Texas. Organized 1903; capital, \$100,000. W. A. Childress, president; B. P. Bailey, secretary.

**SPECIAL AGENTS' ASSOCIATION OF THE PACIFIC NORTHWEST** was organized at Portland, Oregon, in October, 1903, with the election of F. J. Alex. Mayer, president; Frank L. Hunter, secretary and treasurer. The headquarters of the association are in Portland, and the purposes of the association as set forth in the constitution are the "fostering of good and correct practices, upholding the honor of the profession, promotion of good fellowship, and the extension of knowledge of advanced methods in underwriting." Three meetings are held yearly; one in Seattle in June, one in Spokane in September, and in Portland in December, which is the annual meeting. The association started with a membership of thirty-one special agents. The executive committee is composed of the following: Sam B. Stoy, chairman, Portland; H. P. Blanchard, Spokane; and Albert W. Thornton, Seattle.

**SPENCER, GEORGE W.**, of Boardman & Spencer, general agents of the *Ætna* of Hartford for the Pacific Coast, was born at Philadelphia September 17, 1843, but passed his boyhood and received his education at New London, Conn. In 1859 he returned to Philadelphia, and was engaged in the stove and hollowware manufacturing business until 1862, when he entered the army and served until the close of the war with the Fifteenth Pennsylvania Cavalry. Until 1868 he engaged in the dry goods business in Philadelphia and in the provision business in New York, when he went to California and entered the office of the *Ætna* Insurance Company at San Francisco. He remained with the *Ætna* until 1880, and then accepted the management of the insurance department of Balfour, Guthrie & Co., representing the London and Lancashire, and later the Manchester, Caledonian and American of Newark, N. J., which position he retained until August, 1896. He was then appointed general agent of the *Ætna* Insurance Company, in connection with George C. Boardman, under the firm name of Boardman & Spencer.

**SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY** was incorporated April 24, 1849, and organized April 9, 1851. The charter authorized fire, marine, and tornado insurance. The original capital was \$150,000. The amount was increased at different times, making the company's present capital stock \$2,000,000.

Business was commenced in June, 1851, and at first embraced fire and marine lines. The latter was discontinued in 1861. The Chicago disaster involved the company in the loss of \$550,000, and the Boston loss was \$260,000. The company's premium receipts during its first year of business were \$38,695.28. The net cash premiums for 1903 were \$3,205,509.

Edmund Freeman was chosen its first president, and William Conner, Jr., its first secretary. Mr. Freeman held his office until April, 1874, when he resigned. He was succeeded by Dwight R. Smith, who remained until his death, April 15, 1880. Jarvis N. Dunham succeeded Dwight R. Smith in 1880, and died December, 1891. He was succeeded by Andrew J. Wright. Mr. Wright died March 14, 1895, and was succeeded by the assistant secretary, A. W. Damon.

The company's present officers are: A. W. Damon, president; Charles E. Galacar, vice-president; W. J. Mackay, secretary; F. H. Williams, treasurer. Western department, Chicago, Ill., A. J. Harding, manager; A. F. Dean, assistant manager; William A. Blodgett, second assistant manager. Pacific Coast department, San Francisco, Cal., George D. Dornin, manager; George W. Dornin, assistant manager. It has agencies in all the prominent localities throughout the United States.

The present board of directors consists of F. H. Harris, J. L. Pease, M. S. Southworth, Homer L. Bosworth, W. D. Kinsman, W. A. Harris, A. W. Damon, Charles E. Galacar, Julius H. Appleton, Marshall Field of Chicago. The company's financial strength, as exhibited year by year since 1880, will appear from the sub-joined comparative exhibit:

Date.	Capital.	Assets.	Net Surplus.
Dec. 31, 1880.	\$1,000,000	\$2,082,585.00	\$361,948.00
" 1881.	1,000,000	2,255,808.00	431,117.00
" 1882.	1,000,000	2,395,288.00	378,866.00
" 1883.	1,000,000	2,585,633.00	400,945.00
" 1884.	1,000,000	2,562,510.00*	236,374.00
" 1885.	1,000,000	2,803,437.00	410,542.00
" 1886.	1,000,000	3,044,915.00	679,821.00
" 1887.	1,250,000	3,093,974.00	*473,986.00
" 1888.	1,250,000	3,200,142.00	617,992.00
" 1889.	1,500,000	3,410,983.00	*520,509.00
" 1890.	1,500,000	3,604,148.00	655,350.00
" 1891.	1,500,000	3,631,909.00	601,307.00
" 1892.	1,500,000	3,751,504.00	384,710.00
" 1893.	1,500,000	3,505,495.00	362,421.00
" 1894.	1,500,000	3,581,152.00	512,710.00
" 1895.	1,500,000	3,845,145.00	614,609.00
" 1896.	1,500,000	4,105,375.00	885,430.00
" 1897.	1,500,000	4,507,277.00	1,350,900.00
" 1898.	1,500,000	4,774,658.39	1,596,569.40
" 1899.	1,500,000	4,996,939.06	1,685,092.34
" 1900.	1,500,000	5,155,623.47	1,818,143.41
" 1901.	2,000,000	5,898,887.43	*1,287,195.28
" 1902.	2,000,000	6,027,413.06	1,512,070.50
" 1903.	2,000,000	6,282,402.00	1,620,497.00

\* Net surplus capitalized.

SPRING GARDEN INSURANCE COMPANY, THE, of Philadelphia, Pa. Organized 1835; capital, \$400,000. Clarence E. Porter, president; Edward L. Goff, secretary.

**SPRINKLER INSURANCE IN 1903.** Sprinkler insurance covers loss or damage caused by the accidental discharge or leakage of water from automatic sprinklers installed in factories and other buildings. The business is specifically written by two casualty companies, which reported as follows for 1903:

	Net Premiums Received.	Net Losses Paid.
Maryland Casualty.....	\$54,915.58	\$11,294.82
United States Casualty.....	24,960.37	5,376.60
Total.....	\$79,875.95	\$16,671.42
Total 1902.....	76,924.00	21,416.00

**STANDARD FIRE INSURANCE COMPANY, THE,** Trenton, N. J. Organized 1868; capital, \$200,000. W. C. Lawrence, president; I. W. Rogers, secretary.

**STANDARD LIFE AND ACCIDENT INSURANCE COMPANY** of Detroit, Mich. Organized 1884; capital, \$250,000. D. M. Ferry, president; E. A. Leonard, secretary.

**STANDARD LIFE INSURANCE COMPANY,** Jefferson City, Mo. Organized 1898. Reinsured in the Kansas City Life in 1902.

**STANDARD MARINE INSURANCE COMPANY,** Liverpool, England. Higgins & Cox, New York, managers.

**STANDARD MUTUAL FIRE INSURANCE COMPANY,** Philadelphia, Pa. Organized 1892. Henry Brooks, president; Edwin I. Atlee, secretary.

**STANDARD POLICY.** [See Policy Forms, Fire.]

**STANDEN, WILLIAM T.,** actuary of the United States Life Insurance company of New York, was born in London, England, on June 7, 1852, coming to the United States immediately after the completion of his education. He entered the office of D. Parks Fackler, and there studied the science of life insurance mathematics. He has been actuary of the United States Life since 1886, and has been and still is consulting actuary for several American and Canadian companies. Some years ago he was the unanimous choice of the Canadian companies for the position of superintendent of insurance of the Dominion, now held by Hon. William Fitzgerald. Mr. Standen is a charter member of the Actuarial Society of America, but is perhaps best known through his many contributions to current insurance literature, among such contributions being notably his essay on "The Effect of Occupation and Habits on Life Insurance Risks," delivered at the World's Fair Auxiliary Congress in Chicago in 1893; and "The Training and Functions of an Actuary," an address made at a banquet of the Actuarial Society, and very highly commended by the press of both continents.

**STAR FIRE INSURANCE COMPANY** of Louisville, Ky. Organized 1903; capital, \$200,000. Florian Cox, president; E. J. Watkins, secretary.

**STARNES, PLEASANT M.,** president of the National Life Insurance Company of the United States of America, is a native of

Illinois, where he was born forty years ago, from Scotch-English ancestry. He was educated for the bar, to which he was admitted in Iowa, where he practiced some years, making insurance law a specialty. Subsequently he organized the National Life and Trust Insurance Company of Des Moines, of which he was first general manager and then president. When this company was merged with the National Life of the U. S. of A., in May, 1903, Mr. Starnes became its vice-president and general manager, and on the resignation of Mr. Phelps in February, 1904, as president, he succeeded him.

**STATE DWELLING HOUSE INSURANCE COMPANY,** Concord, N. H. Organized 1885; capital, \$15,000. Solon A. Carter, president; O. Morrill, secretary.

**STATE FIRE INSURANCE COMPANY, Limited,** of Liverpool. Was established in 1891 and does a fire insurance business exclusively. Its manager and secretary is Mr. Albert H. Heal. In 1897 the State began an agency business in the United States under the management of Hall & Henshaw. The United States trustees are Treadwell Cleveland, William H. Wallace, and Henry H. Hall. The company has \$200,000 on deposit with the Connecticut insurance department for the benefit of all policy-holders in the United States. Its assets in the United States are \$353,316, and its liabilities \$126,709. Its premium receipts in the United States since admission have been \$764,942, and its losses paid \$124,216. Its head offices in the United States are at No. 35 Pine Street, New York city.

**STATE INSURANCE COMPANY OF NEBRASKA, THE,** Omaha. Organized 1903; capital, \$100,000. James E. Boyd, president; A. J. Love, secretary.

**STATE INSURANCE COMPANY,** Des Moines, Ia. Organized 1865; capital, \$100,000. J. H. Windsor, president; Theo. F. Grefe, secretary.

**STATE INSURANCE COMPANY,** Wilmington, Del. Organized 1897; cash capital, \$40,000. Henry G. Swayne, president; J. Frank Ball, secretary.

**STATE LIFE INSURANCE COMPANY, THE,** Indianapolis, Ind. Organized 1894, and reorganized as a legal reserve company in 1899. A. M. Sweeney, president; Wilbur S. Wynn, secretary.

**STATE MUTUAL FIRE INSURANCE COMPANY,** Providence, R. I. Organized 1855. John R. Freeman, president and treasurer; Theo. P. Bogert, secretary.

**STATE MUTUAL LIFE ASSURANCE COMPANY** of Worcester, Mass. Chartered 1844. A. G. Bullock, president; Henry M. Witter, secretary.

**STATE MUTUAL LIFE AND ANNUITY ASSOCIATION,** Rome, Ga. Organized 1898. Thompson Hiles, president; C. S. Sparks, secretary.

**STATEMENTS, ANNUAL, LATEST DATES FOR FILING.** The following table exhibits the latest dates for filing

annual statements in the several States and Territories, as reported to the Cyclopaedia by the insurance department officials thereof to May 1, 1904 (changes were possible after that date):

States and Territories.	Fire Insurance Companies	Life Insurance Companies	(a) Foreign Insurance Companies	Assessment Companies.	(a) Domestic Insurance Companies	All other Insurance Companies
Alabama.....	March 1	March 1	.....	March 1	.....	March 1
Arizona.....	March 31	March 31	.....	March 31	.....	March 31
Arkansas.....	March 1	March 1	.....	March 1	.....	March 1
California.....	March 10	March 10	May 1	Feb. 1	Feb. 1	March 10
Colorado.....	March 1	March 1	.....	March 1	.....	March 1
Connecticut.....	Jan. 31	March 1	.....	March 1	.....	Jan. 31
Delaware.....	March 1	March 1	.....	March 1	.....	March 1
Dist. of Columbia.....	March 1	March 1	.....	March 1	.....	March 1
Florida.....	Jan. 31	Jan. 31	.....	Jan. 31	Jan. 31	Jan. 31
Georgia (c).....	March 2	March 2	.....	March 2	.....	March 2
Hawaii.....	April 15	April 15	.....	April 15	.....	April 15
Idaho.....	April 1	April 1	.....	April 1	.....	April 1
Illinois.....	Feb. 1	March 1	.....	March 1	.....	Feb. 1
Indiana (d).....	Jan. 31	Jan. 31	.....	Jan. 31	.....	Jan. 31 (e)
Iowa.....	Jan. 31	March 1	.....	March 1	.....	Jan. 31
Kansas.....	March 1	March 1	.....	March 1	.....	March 1
Kentucky.....	Feb. 10	March 10	.....	March 1	.....	Feb. 10
Louisiana.....	March 1	March 1	.....	March 1	.....	March 1
Maine.....	Jan. 31	Jan. 31	.....	Jan. 31 (f)	.....	Jan. 31
Maryland.....	March 1	March 31	.....	March 31	.....	March 31
Massachusetts <sup>1</sup> .....	Jan. 15	Jan. 15	.....	Feb. 1 (g)	.....	Jan. 15
Michigan.....	Jan. 31	Jan. 31	.....	March 31	.....	Jan. 31
Minnesota <sup>2</sup> .....	Feb. 1	Feb. 15	.....	March 1	.....	Feb. 15
Mississippi.....	March 1	March 1	.....	March 1	.....	March 1
Missouri.....	Jan. 31	Jan. 31	.....	Jan. 31	.....	Jan. 31
Montana.....	Feb. 15	Feb. 15	.....	Feb. 15	.....	Feb. 15
Nebraska.....	Jan. 31	Jan. 31	.....	Jan. 31	.....	Jan. 31
Nevada.....	March 1	March 1	.....	March 1	.....	March 1
New Hampshire.....	Feb. 1	Feb. 1	.....	Feb. 1 (h)	.....	Feb. 1
New Jersey.....	Jan. 31	Jan. 31	.....	Jan. 31	.....	Jan. 31
New Mexico.....	Feb. 1	Feb. 1	.....	(i)	.....	Feb. 1
New York.....	Jan. 31	March 1	.....	March 1	.....	March 1
North Carolina.....	March 1	March 1	.....	March 1	.....	March 1
North Dakota.....	Feb. (j)	Feb. (j)	.....	Feb. (j)	.....	Feb. (j)
Ohio.....	Jan. 31	March 1	.....	March 1	.....	Jan. 31
Oklahoma.....	Jan. 31	March 1	.....	(k)	.....	(k)
Oregon.....	March 1	March 1	.....	March 1	.....	March 1
Pennsylvania.....	March 1	March 1	.....	March 1	.....	March 1
Rhode Island.....	Jan. 31	Jan. 31 (l)	.....	Jan. 31	.....	Jan. 31
South Carolina.....	March 31	March 31	.....	March 31	.....	March 31
South Dakota.....	Feb. 1	March 1	.....	March 1	.....	March 1
Tennessee.....	Feb. 1	Feb. 1	.....	Feb. 1	.....	Feb. 1
Texas.....	March 1	March 1	May 1 (b)	March 1	.....	March 1
Utah.....	Feb. 28	Feb. 28	.....	Feb. 28	.....	Feb. 28
Vermont.....	Jan. 31	Feb. 28	.....	Feb. 28	Aug. 14 (d)	Feb. 28
Virginia.....	March 31	March 31	Feb. 28	March 1	.....	March 31
Washington.....	March 1	March 1	.....	March 1	.....	March 1
West Virginia.....	Jan. 31	Jan. 31	.....	March 1	.....	Jan. 31
Wisconsin.....	Jan. 31	March 1	.....	March 1	.....	Jan. 31
Wyoming.....	March 1	March 1	.....	April 1	.....	March 1

<sup>1</sup> Commissioner may, on application, give till February 15. <sup>2</sup> Commissioner may, for good cause, extend the time to March 1. <sup>3</sup> First Monday in February.

(a) When time for filing is specially designated for this class of companies. (b) Home office statement only; statement of the United States business must be filed the same as that of United States companies. (c) Besides filing an annual statement with the comptroller-general March 2, semi-annual statements of condition must be filed with the governor not later than March

STATE SECURITY LIFE AND ACCIDENT INSURANCE COMPANY of Concord, N. H. Organized 1903. Lyman Jackman, president; Fred W. Cheney, secretary.

STATISTICS OF INSURANCE. [See tabular matter under the respective captions of Fire, Life, Industrial, Marine, Plate Glass, Surety, etc., Insurance.]

STERLING LIFE INSURANCE COMPANY of Springfield, Ill. Organized 1903. A. Orendorff, president; John C. Lanphier, secretary.

STEVENS, BENJAMIN F., president of the New England Mutual Life Insurance Company, was born at Boston, Mass., March 5, 1824. He received a mercantile education in his native city, and afterward was for a period of three years an officer in the United States navy. On his return home in 1847 he was offered the position of secretary in the New England Mutual, which he accepted, and all the years of his life since have been devoted to that company. He was elected vice-president in 1864, and president in 1865. Mr. Stevens is an enthusiastic and devoted student of Bostonian and New England history, an accomplished antiquary, and has written and published a number of valuable historical monographs.

STEVENS, WILLIAM H., secretary and treasurer of the Agricultural Insurance Company of Watertown, N. Y., was born at La Fargeville, N. Y., May 3, 1859. He was educated at Syracuse University, from which he was graduated in 1880. He studied law, and has been in the service of the Agricultural Insurance Company continuously since leaving college, holding meanwhile various positions of trust on municipal boards and in church and charitable organizations.

STEWART, ALEXANDER N., special agent of the Phenix of Brooklyn for the Middle Department, was born in Mercer County, Pa., in 1855. He began in the fire insurance business in Reading, Pa., when a youth of seventeen years, and in 1885, became assistant to Frank Williams, special agent of the Phenix of Brooklyn. Three years later he was himself appointed special agent of the company for the Middle Department, with headquarters at Philadelphia. Mr. Stewart has been an active member of the Middle Department Association, and was for eight years on the executive committee, four years of which he served as chairman. He was also elected second and first vice-president of the association, and in 1894 was chosen president.

and August 30. Annual statements of the amounts of premiums received in the state for the year ending April 30 must be filed on or before July 1. (d) Semi-annual statements from fire and life companies were abolished by act of the legislature in 1903. (e) For surety companies. (f) Fraternal orders have until March 1. (h) No time for filing by this class of companies designated by v. (i) Domestic life companies have until March 1 to file. (j) Foreign fire companies. (k) Mutual fire companies of Vermont have until August 15.

STEWART, WILLIAM PETER, for five years actuary of the Metropolitan Life Insurance Company of New York, and for many years instructor of agents of the Mutual Life Insurance Company of New York, was born at Bath, Maine, February 14, 1841. He was educated at a graded school, taking two year courses in one. His earliest vocations were those of artist and inventor. He has been a professional life insurance actuary in general since 1888 and has been all these years distinctly identified with the work of instructing agents, giving them every facility for the highest possible attainment in their profession. One of his pupils was the first insurance superintendent of North Carolina. Some two hundred and fifty life agents bear his certificate of proficiency. Prof. Stewart was the first to publish the tontine investment plan, now in wide use by companies, the principle involved being adopted under many different titles. He has traveled for the Mutual Life, meeting its agents in different localities for the purpose of specific drill and advancement. In this character he has been all over this continent and several times abroad, making one trip around the world, of 35,000 miles. Prof. Stewart is an honorary life member of the Physicians' Club of Chicago, also a member of the Metropolitan Museum of Art. He prepared *The Evolution of the Science of Life Insurance* in twelve graphic charts, which were a feature of the Mutual Life's exhibit at the Exposition in Paris. He is also the author of several agents' text-books. His published public addresses cover a wide range of subjects, and have been collected under the titles of "Abstract Identities" and "Concrete Identities."

STILLMAN, BENJAMIN R., secretary of the National Fire Insurance Company of Hartford, was born at Adams, N. Y., March 31, 1852. He graduated from the high school at Oswego, N. Y., in 1868, and entered an insurance office in that city as clerk, receiving his appointment as the result of a competitive examination. In 1872 he became a member of the firm of Shepard & Stillman, but soon after was appointed special agent and adjuster of the Watertown Fire Insurance Company, remaining with it in that capacity until the business of that company was purchased by the Sun Fire Office of London, when he was retained by it in a similar capacity and served also as assistant general agent. In 1884 he was appointed general agent of the Springfield Fire and Marine Insurance Company at the home office, with jurisdiction throughout the eastern, middle and southern states, and in 1891 he accepted the assistant secretaryship of the National Fire, serving in that capacity until January, 1900, when he was promoted to his present position. Mr. Stillman was president of the New England Insurance Exchange in 1889, was prominently identified with the organization and earlier work of the New England Bureau of United Inspection, and was one of the original trustees of the Boston Insurance Library Association.

ST. JOHN, HOWELL W., actuary of the Aetna Life Insurance Company, was born at Newport, R. I., in April, 1834. He was

graduated from Yale College as a civil engineer, and pursued his profession in the South and West until October, 1867, when he was appointed actuary of the *Ætna Life*. He is one of the charter members of the Actuarial Society, and was elected its president in 1893 and 1894. Mr. St. John is also a corresponding member of the French Institute of Actuaries, and a member of the American Mathematical Society.

**ST. LOUIS LIFE UNDERWRITERS' ASSOCIATION.**  
[See *Life Underwriters' Association of St. Louis*.]

**ST. PAUL FIRE AND MARINE INSURANCE COMPANY,** St. Paul, Minn. Organized 1865; capital, \$500,000. C. H. Bigelow, president; A. W. Perry, secretary.

**ST. PAUL TITLE AND TRUST COMPANY,** St. Paul, Minn. Organized 1889; capital, \$250,000. Frederick G. Ingersoll, president; Charles A. Oberg, secretary.

**ST. PAUL FIRE UNDERWRITERS' INSPECTION BUREAU AND ASSOCIATION.** At the annual meeting, held in January, 1904, the following officers were elected: President, E. E. Hughson; vice-president, A. W. Perry; treasurer, John Townsend; secretary and manager, G. W. LaBrande. Directors: W. H. Howard, Joseph A. Rogers, A. A. Doolittle, P. W. Parker, V. J. Rothchild, John Townsend, D. D. Smith, and W. S. Gilliam.

**STOCKDELL, HARRY C.,** general agent of the Southeastern department of the Phenix Insurance Company of Brooklyn, was born May 1, 1854, in Woodford County, Kentucky. As early as 1869 he was clerk in the insurance office of J. W. Cochrane & Son, who were then general agents of the Franklin Insurance Company of Philadelphia for the entire South. In 1875 he moved to Atlanta, Ga., and held a position with Low, Putnam & Low, who were then general agents for the New Orleans Mutual Insurance Association, which was composed of several local New Orleans companies which issued joint policies. His first service in the field was as special agent of the Georgia Home, and following in similar service with the Petersburg Savings and Insurance Company of Virginia, the Insurance Company of North America, under Capt. Edward S. Gay, manager, and the Queen Insurance Company of England, until, in 1882, he was appointed special agent of the Phenix of Brooklyn. On January 1, 1885, he was made general agent of the Southeastern department of the Phenix, which position he has held since that time. At the annual meeting of the South Eastern Tariff Association in April, 1900, he was unanimously elected president of the association, and he was re-elected in 1901. He served as an alderman in the general council in the city of Atlanta during the years 1884, 1885, and 1886. During that time he was chairman of the Board of Fire Masters. In this position he aided very largely in the establishment of a paid fire department, and it was through his influence that the present efficient chief, Capt. W. R. Joyner, was put



in charge. In December, 1892, Mr. Stockdell was again elected to the city council to serve as councilman from the Second Ward, and for the years 1893 and 1894 was chairman of the finance committee of the city government. In 1902 he was elected a member of the board of water commissioners, and served as chairman of the finance committee of the board. He is president of several business institutions and social clubs, having been the organizer and first president of the Capital City Club. He has devoted very much of his spare time to Masonry, and has the honor of having received every degree in both the York and Scottish rites—being at this time a thirty-third degree Mason.

**STOKES, HENRY B.**, president of the Manhattan Life Insurance Company since June, 1890, is a son of Henry Stokes, who was president of the company from 1861 to 1886. Mr. Stokes had been connected with the company's clerical department from his boyhood, and the five years preceding his father's retirement in 1886; he had been second vice-president of the company, having in charge its financial interests. He continued in the office until 1890, when he was elected to succeed the late Mr. McLean as president.

**STONE, JOHN THEODORE**, president of the Maryland Casualty Company of Baltimore, Md., was born in that city November 21, 1859, and educated in its public schools and the Baltimore city college. In 1874 he began business life as a clerk. He was assistant cashier of the American National Bank of Baltimore from 1891 to 1895, and secretary and treasurer of the American Bonding and Trust Company of Baltimore from 1895 to 1898, which company he organized, and as secretary and treasurer actively managed. In 1898 the Maryland Casualty Company was organized, and on its incorporation in February, 1898, Mr. Stone became its president.

**STONEWALL INSURANCE COMPANY**, Mobile, Ala. Organized 1866; capital, \$150,000. John B. Davis, president; John Gaillard, secretary.

**STUYVESANT INSURANCE COMPANY**, New York city. Organized 1850; capital, \$200,000. A. R. Pierson, president; C. A. Garthwaite, secretary.

**SUBURBAN UNDERWRITERS' ASSOCIATION** of fire insurance agents in places contiguous to Boston, Mass., adopted a permanent organization in May, 1895. It holds regular meetings the third Wednesday of January, April, July, and October, and the annual meeting in January. The organization was prompted by the attempt made in 1894 by the Fire Underwriters' Union to cut down commissions and brokerage in its territory. All agents of stock fire insurance companies doing business in the district covered by the association, and who are not members of the New England Insurance Exchange or the Boston Board of Fire Underwriters, are eligible to membership. The officers are: President, Hermar

Bird, Cambridge; vice-president, A. L. Whittemore, Dorchester; secretary and treasurer, Arthur S. Pevear, Cambridge. Executive committee, Charles Liffler, Roxbury; C. Willis Gould, Chelsea; T. H. Raymond, Cambridge; and C. G. W. Capen of Dorchester.

SUN INSURANCE OFFICE of London was established as the Sun Fire Office April 7, 1710, in London, and is the oldest purely fire insurance company in the world, having had an experience of 192 years. In the olden time it kept, like the other fire insurance offices, an engine of the crude hand form, with thirty men, called "watermen," to take it to fires in property insured by the company. The water-men were clothed in blue livery, and were assisted in the saving of goods by twenty able-bodied porters, the entire force wearing silver badges with the mark of the Sun. This device of the Sun, wrought in lead, was nailed on houses insured by the company, and continues to be the trademark of the company to this day. In the course of many years the Sun Fire Office grew to be a great and prosperous corporation, but its affairs were kept profoundly secret, until the requirements of its American connection impelled the directors to publish its accounts.

The Sun was admitted to New York August 1, 1882, depositing \$700,000 with the insurance department at Albany, and in a few months it had spread its business into all the important states of the Union. The arrangements were made by Mr. F. B. Relton, then secretary of the company, who had been with it nearly half a century. He had purchased for the company the plant and business of an American company, the Watertown Fire Insurance Company of Watertown, N. Y., and taken its manager, Mr. Uri S. Gilbert, to be manager of the United States branch of the Sun, with headquarters at Watertown. A few years afterward Mr. J. J. Guile was sent over from the home office to assist Mr. Gilbert. That excellent underwriter died suddenly in 1886, and Mr. Guile was appointed to succeed him. He removed the United States branch to New York. The first report made by the company to the New York insurance department, which was in 1883, of the business of the preceding year, showed United States assets of \$1,095,229, with a premium income of \$390,373.

In 1891, by special act of Parliament, the charter of the Sun Fire Office was amended so as to add to its privileges the power to do all kinds of insurance, and the name it had borne for 180 years was changed to the Sun Insurance Office.

At the annual general meeting of the company in London, in June, 1902, the directors submitted a report of the business of 1901. The premiums received were \$5,826,735, with losses of \$3,353,170, and the net sum assured in force was stated to be \$2,300,000,000. The total assets, January 1, 1902, were \$12,326,415. The capital of the company is \$12,000,000, of which \$600,000 is paid up.

The chairman of the Sun is Frederick Henry Norman, and the board of directors is composed of leading business men of London.

The United States assets of the Sun at the close of 1902, as well as its income and expenditures, will be found in the table below:

Year.	Premiums Received.	Losses Paid.	Total Income.	Total Expenditures.	Assets.
1882.....	\$394,973	\$164,154	\$390,976	\$312,477	\$1,065,229
1883.....	1,178,610	680,995	1,114,821	1,033,104	1,475,784
1884.....	1,210,960	782,913	1,271,034	1,242,787	1,477,133
1885.....	1,161,758	790,387	1,223,870	1,262,779	1,712,301
1886.....	1,076,640	715,618	1,135,778	1,190,180	1,666,611
1887.....	973,059	718,095	1,040,156	1,037,514	1,811,043
1888.....	1,112,064	647,089	1,161,071	1,012,768	1,920,273
1889.....	1,211,377	795,101	1,284,169	1,212,416	1,956,311
1890.....	1,455,218	765,351	1,520,967	1,243,539	2,222,715
1891.....	1,755,176	1,122,748	1,826,344	1,723,459	2,510,314
1892.....	2,157,562	1,376,272	2,244,353	2,113,456	2,711,251
1893.....	1,981,618	1,590,318	2,083,836	2,278,564	2,440,543
1894.....	2,160,913	1,440,052	1,661,531	1,609,537	2,433,175
1895.....	2,066,413	920,626	1,682,668	1,416,341	2,472,442
1896.....	1,857,676	795,440	1,655,134	1,351,917	2,641,510
1897.....	1,615,850	819,007	1,715,267	1,410,600	2,728,125
1898.....	1,570,258	904,642	1,678,263	1,506,011	2,734,972
1899.....	1,405,683	1,057,497	1,502,335	1,627,350	2,611,125
1900.....	1,490,473	1,057,923	1,571,867	1,655,345	2,505,125
1901.....	1,815,095	1,031,790	1,900,203	1,720,705	2,710,457
1902.....	1,906,430	921,990	2,092,741	1,716,730	2,902,190
1903.....	2,022,549	1,017,983	2,128,445	2,033,156	2,911,152

The resident manager of the Sun is J. J. Guile, A. M. Thorburn being secretary, and H. N. Kelsey manager for the western department, with headquarters at Chicago.

**SUN INSURANCE COMPANY, THE,** of New Orleans, La. was incorporated in November, 1855, under the name of Sun Mutual Insurance Company, and began business in January, 1856, and has done and is now doing a general fire, river, and marine business, and is operating in the Southern States. The capital stock of the company is \$500,000, all paid up. Assets of the company December 31, 1903, \$1,051,438.03; net surplus to policy-holders, \$776,924.19; net surplus over and above liabilities, \$269,924.19. The name of the company was changed from Sun Mutual Insurance Company to Sun Insurance Company on November 19, 1898. The officers of the company are Charles Janvier, president; R. E. Craig, vice-president; Fergus G. Lee, secretary.

**SUN MUTUAL INSURANCE COMPANY,** Cincinnati, O. Organized 1862. Samuel Nieman, president; R. B. Eckelmann, secretary.

**SUPERINTENDENTS AND COMMISSIONERS OF INSURANCE.** [See Insurance Departments, and also National Insurance Commissioners' Convention.]

**SUPERVISION OF INSURANCE, STATE AND NATIONAL.** [See Insurance Departments.]

**SURETY AND FIDELITY INSURANCE.** This kind of insurance, the guaranteeing of the fidelity of employes of corporations and public officials holding places of trust, and the giving of bonds for executors and administrators of estates, was barely transacted fifteen years ago, but has had a rapid growth within a few years. Its use has become general throughout the United States,

and new companies to do this class of business are constantly forming. The New York state insurance department makes a distinction between surety and fidelity insurance, and requires companies to make separate reports of the business done in each kind. Defining it generally, surety insurance is going on the bond with administrators and executors of estates, and fidelity insurance giving bond guaranteeing the honesty of employes and public officials, and becoming pecuniarily responsible therefor. The following is a list of the principal companies now engaged in the business in the United States, exclusive of those organized in 1903:

Aetna Indemnity Company of Hartford.  
 American Bonding Company of Baltimore.  
 American Surety Company of New York.  
 Bankers' Surety of Cleveland, O.  
 City Trust Safe Deposit and Surety Company of Philadelphia.  
 Commonwealth Trust Company of St. Louis.  
 Empire State Surety Company of Brooklyn.  
 Employers' Liability Assurance Corporation of London.  
 Fidelity and Casualty Company of New York.  
 Fidelity Trust of Kansas City, Mo.  
 Fidelity and Deposit Company of Baltimore.  
 Germania Trust Company of St. Louis.  
 Guarantee Company of North America of Montreal.  
 Lincoln Trust Company of St. Louis.  
 Mercantile Trust of St. Louis.  
 Mississippi Valley Trust of St. Louis.  
 Missouri Trust Company of St. Louis.  
 National Surety Company of New York.  
 Pacific Surety Company of San Francisco, Cal.  
 Pennsylvania Casualty Company of Scranton.  
 Title Guarantee & Trust, Scranton, Pa.  
 Union Surety and Guaranty Company of Philadelphia.  
 Union Trust Company of St. Louis.  
 United States Fidelity and Guaranty Company of Baltimore.  
 United States Guarantee Company of New York.

The following tabular statement shows the premiums and losses in 1903 of the surety and fidelity companies reporting to the New York insurance department:

COMPANIES.	FIDELITY INSURANCE.		SURETY INSURANCE.	
	Net Premiums Received.	Net Losses Paid.	Net Premiums Received.	Net Losses Paid.
Aetna Indemnity, .....	\$46,751	\$8,247	\$131,586	\$12,966
American Bonding, .....	.....	.....	652,121	271,728
American Surety, .....	637,771	170,409	659,037	182,820
City Trust, Safe Deposit and Surety, .....	61,441	17,678	131,115	67,617
Empire State, .....	20,286	3,361	198,631	33,584
Employers Liability, .....	57,660	17,863	.....	.....
Fidelity and Casualty, .....	291,710	64,042	.....	.....
Guarantee Co. of North America, .....	204,910	26,857	.....	.....
Title Guarantee and Trust, .....	.....	.....	70,853	357
United States Guarantee, .....	151,743	32,158	.....	.....
<b>Totals, .....</b>	<b>\$1,472,272</b>	<b>\$334,615</b>	<b>\$1,843,343</b>	<b>\$569,072</b>

The Fidelity and Deposit of Baltimore in 1903 received net fidelity and surety premiums of \$1,308,024.37, and paid net losses of \$166,352.87. The two classes of business were not reported separately.

The Bankers' Surety Company of Cleveland in 1903 received net fidelity and surety premiums of \$131,824.12, and paid net losses of \$3,538.90. The two kinds of business were not reported separately.

The National Surety of New York in 1903 received net fidelity and surety premiums of \$248,308.84, and paid net losses of \$256,488.27. The business was not reported separately.

The United States Fidelity and Guaranty of Baltimore in 1903 received net fidelity and surety premiums of \$1,507,695.05, and paid net losses of \$574,103.87. The two kinds of business were not reported separately.

**SURETY UNDERWRITERS' ASSOCIATION** of Chicago was organized in December, 1903, with the following officers: President, Perry L. Wickes; secretary, Edwin M. McKinney.

**SUWANEE FIRE INSURANCE COMPANY**, Lake City, Florida. Organized 1903; capital, \$150,000. R. F. Rogers, president; T. J. Appleyard, secretary.

**SVEA FIRE AND LIFE INSURANCE COMPANY** (Limited) of Gothenburg, Sweden. Weed & Kennedy, New York city, United States branch managers.

**SWITZERLAND GENERAL INSURANCE COMPANY** of Zurich (marine business). Jacob Bertschmaan, New York, attorney.

## T

**TALBOT, WALTER LE MAR**, second vice-president of the Fidelity Mutual Life Insurance Company, was born in Philadelphia, Pa., August 23, 1870. He received a public school education and began his insurance career when eleven years of age as office boy with the Fidelity Mutual, passing through various stages of promotion to his present position. He is a member of the vestry and rector's warden of the Protestant Episcopal Church of the Annunciation of Philadelphia.

**TARBELL, GAGE E.**, second vice-president of the Equitable Life Assurance Society and a member of its board of directors, was born at Smithville, Chenango County, N. Y., September 20, 1859. After being educated at the Clinton Liberal Institute he taught school for one year and then began the study of law. He was ad-

mitted to the bar in 1880 and practiced the profession for four years. In 1884 he became manager of the Southern New York department of the Equitable, with headquarters at Binghamton, N. Y. Early in 1888 Mr. Tarbell was made general agent for Wisconsin and Northern Michigan, with headquarters at Milwaukee. In 1889 he received a partnership interest in the Northwestern department with headquarters at Chicago. In 1891 he was given sole charge of the affairs of the company in Illinois, Wisconsin, and northern Michigan, with the title of resident secretary. In September, 1893, he was elected third vice-president of the society, and in May, 1899, was promoted to the second vice-presidency.

TATLOCK, JOHN, associate actuary of the Mutual Life Insurance Company of New York, was born at Williamstown, Mass., March 12, 1860, and is the son of the Rev. Dr. John Tatlock, a distinguished minister of the Presbyterian church. He was prepared for college at Park Institute, Rye, N. Y. Like his father, and his great-uncle, Professor Tatlock of Williams College, Mr. Tatlock was a graduate of that seat of learning, his class being that of 1882. After his graduation he accepted the position of astronomer of the Washburne Observatory at Madison, Wis., resigning therefrom to become professor of astronomy at Beloit College. In January, 1889, he was appointed actuary of the Prudential Insurance Company of Newark, and in March, 1889, was appointed assistant actuary of the Mutual Life. Mr. Tatlock has been a frequent contributor to the scientific and literary periodicals of the time. His services to science have been recognized abroad as well as in his own country. He is a Fellow of the Royal Astronomical Society of London and of the New York Academy of Sciences, and a member of the Actuarial Society of America, the New York Mathematical Society, and other scientific associations. In 1887 his alma mater conferred upon him the degree of M.A. He was elected secretary of the Actuarial Society of America in May, 1899. In the fall of 1899 he was appointed Associate Actuary of the Mutual Life Insurance Company of New York. He was general secretary of the fourth International Congress of Actuaries, which met in New York in September, 1903. Mr. Tatlock was elected an associate of the Institute of Actuaries of England in March, 1904.

#### TAXATION OF FOREIGN INSURANCE COMPANIES.

See *Cyclopedia* of 1898-99 for account of a movement to introduce bills in the State legislatures to discriminate in taxation against the insurance companies of foreign countries.] The discriminatory tax now exists only in Kansas.

**TAXATION OF PREMIUM RECEIPTS** by States and Territories (not including taxes on assessment companies and fraternal orders). The following table has been prepared from the statements made by the insurance departments in response to inquiries in behalf of the *Cyclopedia of Insurance*, to April 1, 1904 (changes were possible after that date):

- Alabama\*—1 per cent. on gross premiums, less return premiums; all insurance companies.
- Alaska—none.
- Arizona—2 per cent. on gross premiums.
- Arkansas— $\frac{1}{2}$  per cent. less losses and commissions.
- California\*—2 per cent. on premiums, less losses paid and return premiums; life insurance companies reciprocal.
- Colorado—2 per cent. on gross premiums.
- Connecticut\*—2 per cent. on gross premiums by companies of foreign countries; United States companies reciprocal provisions.
- Delaware\*— $\frac{1}{2}$  per cent. on gross premiums.
- District of Columbia— $\frac{1}{2}$  per cent. on gross premiums, less reinsurance and cancellation, of all companies except mutual fire companies.
- Florida—2 per cent. on gross premiums.
- Georgia\*—1 per cent. on gross premiums, except that premiums on canceled fire and marine policies are deducted.
- Hawaii—2 per cent. on net profits above actual expenses and amounts paid to policy-holders.
- Idaho—2 per cent. on premiums less losses and return premiums.
- Illinois—Tax on net receipts same as other personal property, but cities may lay not exceeding 2 per cent. on gross receipts for fire departments. Illinois companies are exempt from taxes on premium receipts.
- Indiana\*—3 per cent. less losses.
- Iowa\*—Fire, fidelity, and casualty companies  $\frac{2}{3}$  per cent. on gross premiums; by companies of other states and foreign countries. Life companies  $\frac{1}{4}$  per cent. on gross premiums.
- Kansas\*—4 per cent. on gross premiums by foreign fire companies, and 2 per cent. on gross premiums of companies of other States; also other State and foreign companies pay 2 per cent. on gross premiums in fire department towns.
- Kentucky\*—2 per cent. on gross premiums.
- Louisiana\*—No per cent. tax. Companies are charged specific amounts for licenses, graded according to amount of gross premiums received on Louisiana business.
- Maine\*— $\frac{1}{2}$  per cent. on gross premiums.
- Maryland\*—2 per cent. on gross premiums of fire companies;  $\frac{1}{2}$  per cent. on premiums received by life, casualty, and surety companies.
- Massachusetts\*—2 per cent. on gross premiums of other State and foreign companies other than life, with deductions for reinsurances and return premiums; one-quarter of one per cent. on the net value of all policies held by Massachusetts policy-holders in life companies.
- Michigan\*—3 per cent. on gross premiums of fire companies less return premiums; 2 per cent. on gross premiums of all other companies.
- Minnesota\*—2 per cent. on gross premiums, less reinsurances and return premiums; 2 per cent. additional on gross premiums of fire companies for fire departments.
- Mississippi—2 per cent. on gross premiums less return premiums by all but life companies, which pay 2 per cent. on the gross amount of their first year's premiums, and one-tenth of one per cent. on renewals thereafter issued.
- Missouri\*—2 per cent. on gross premiums.
- Montana\*—Same as personal property tax on excess of premiums over losses and ordinary expenses incurred within the State.
- Nebraska\*—2 per cent. on gross premiums of other State and foreign companies; life, casualty, and surety insurance companies, net premiums on domestic companies; other State and foreign fire companies, same as personal property is taxed.
- Nevada—None.
- New Hampshire\*—2 per cent. on gross premiums of fire and fidelity and casualty and assessment accident companies, less reinsurances and return premiums; others 1 per cent. on gross premiums.
- New Jersey\*—2 per cent. on gross premiums, less returned premiums, by all except life companies; life companies no taxes.
- New Mexico\*—Tax on excess of premiums over losses and ordinary expenses same as on personal property. Fire companies in addition pay 2 per cent. on gross premiums to treasurers of fire departments.

\* Reciprocal or retaliatory law in force.

- New York\*—Reciprocal and 2 per cent. on gross premiums received by non-State fire companies for fire departments. Foreign fire and marine companies pay as franchise tax a sum equal to one-half of 1 per cent. on gross premiums. New York fire and all life and casualty 1 per cent. on gross premiums. Foreign life companies 1 per cent. on gross premiums.
- North Carolina—2½ per cent. on gross premiums, less return premiums.
- North Dakota\*—2½ per cent. on gross premiums.
- Ohio\*—2½ per cent. on gross premiums of all companies, less return premiums. Fire companies pay in addition one-half of 1 per cent. on gross premiums for maintaining the department of state fire marshal.
- Oklahoma\*—Same as personal property tax.
- Oregon—2 per cent. less returned premiums and losses paid in the State.
- Pennsylvania—2 per cent. on gross premiums, less reinsurances and return premiums.
- Rhode Island—2 per cent. on gross premiums, less reinsurances and return premiums.
- South Carolina—1½ per cent. on gross premiums.
- South Dakota\*—2½ per cent. on gross premiums of fire and life companies.
- Tennessee\*—2½ per cent. on gross premiums.
- Texas\*—½ per cent. on gross premiums of fire and marine companies; 2 per cent. on gross premiums of life and accident companies; marine and guarantee companies 1 per cent. on gross premiums. Non-State companies also pay a franchise tax on entering the State.
- Utah—1½ per cent. on gross premiums.
- Vermont\*—2 per cent. on gross premiums, less reinsurances and return premiums.
- Virginia—Life insurance companies 1 per cent. on gross premiums. All other companies 1¼ per cent. on gross premiums.
- Washington—2 per cent. on premiums, less losses.
- West Virginia\*—One-fourth of a mill on each dollar written by fire companies; 1½ mills on each dollar written by life companies; one-tenth of a mill by all other companies.
- Wisconsin\*—Fire companies 2 per cent. on gross premiums, less reinsurances and return premiums; life, casualty, and surety companies 2 per cent. on gross premiums.
- Wyoming\*—2½ per cent. on gross premiums.

For other taxes, including license fees for companies and agents, fees for filing statements and other papers, and for summary of all legal requirements, consult "Statutory Requirements," published by *The Insurance Journal*, Hartford, Conn.

TAYLOR, GEORGE W., Boston fire underwriter, was born in Nottingham, England, December 13, 1852, and came to this country in his youth. His first connection with insurance was as a local agent at Lexington, Mass., in 1875-76. In the latter year he accepted the appointment of New England special agent for the North British and Mercantile, serving until 1888. The following two years he was general agent for the London and Lancashire, and from 1890 to 1892 assistant United States manager of that company. In 1893 he organized and put in the field the Commonwealth Mutual of Boston. Mr. Taylor was president of the New England Insurance Exchange in 1886. He is now an independent adjuster of fire losses in Boston, and a director in the North American Insurance Company of Boston, and agent in writing its surplus lines.

TAYLOR, JOHN M., vice-president of the Connecticut Mutual Life Insurance Company, was born at Cortland, N. Y., February 18, 1845. He entered the sophomore class at Williams College in 1864, graduating with the class of 1867. He was admitted to the

\* Reciprocal or retaliatory law in force.



bar in 1870 at Pittsfield, Mass., and practiced law there until 1872, meantime filling the offices of clerk in the district court, town clerk, and various other public positions. In August, 1872, he was appointed assistant secretary of the Connecticut Mutual, and was elected secretary in 1878, and vice-president in 1884. Mr. Taylor is the author of a very entertaining and valuable memoir of Maximilian and Carlotta of Mexico, and of a history of colonial days in Massachusetts and Connecticut entitled "Roger Ludlow, the Colonial Law Maker."

TENNESSEE ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized at Nashville, in October, 1899, with the following officers: Thomas Hart, president; James E. Beasley, N. A. Crocket, Edward Maynard, vice-presidents; Sol Moyses, Chattanooga, secretary and treasurer. At the annual meeting held at Chattanooga in 1903, the following officers were elected: President, N. H. Grady, Chattanooga; first vice-president, Irvine K. Chase; second vice-president, H. B. Cowan; third vice-president, George T. Wofford; secretary and treasurer, Sol. Moyses, Chattanooga.

TENNESSEE, SUPERVISION OF INSURANCE IN, 1876-1904. The bureau of insurance in Tennessee was created in 1876, the State treasurer, who is appointed for a term of two years, being made insurance commissioner *ex officio*. The officials who have exercised the duties of the office are:

William Morrow, . . . .	1876-1877	Atha Thomas, . . . .	1887-1888
M. T. Polk, . . . .	1878-1882	Manse F. House, . . . .	1888-1893
Atha Thomas, . . . .	1883-1884	Ed. B. Craig, . . . .	1893-1901
J. W. Thomas, . . . .	1885-1886	Reau E. Folk, . . . .	1901-

Reau E. Folk is the present State treasurer, elected in 1901, and Leigh Thompson is the deputy in charge of the insurance bureau.

TENNEY, JOHN, manager for the Royal of the department composed of New Jersey, Pennsylvania, Delaware, Maryland, District of Columbia, Virginia, West Virginia, and North Carolina, is a native of Methuen, Mass., where he was born December 14, 1847. He was educated at Phillips Academy, Andover, Mass., but at the age of fourteen years went to sea in the merchant service. At the age of eighteen years he entered the navy of the United States as master's mate, serving the last year of the war and for some time afterward. In 1870 he became a clerk in the office of the North British and Mercantile at Philadelphia. He was a special agent for the company from 1875 to 1882, special agent for the German-American from 1882 to 1885, associate manager of the Southeastern department of the Niagara Fire from 1885 to 1890, and assistant manager for the Royal in the department, with headquarters at Philadelphia, from 1890 to 1895. He succeeded the late George Wood as manager in the latter year, and became manager of the extended department in 1896.

TESCH, FRANK S., deputy superintendent of insurance of Colorado, is of German-Scotch descent, and was born in Sedalia,

Missouri, February 24, 1861. He received a public school education, studied law, was admitted to the bar, and practiced law in Denver for a number of years. He was deputy district attorney in Denver, and supervisor of census for the first district of Colorado.

**TEUTONIA FIRE AND MARINE INSURANCE COMPANY**, Dayton, Ohio. Organized 1865; capital, \$100,000. E. Pape, president; J. Linxweiler, Jr., secretary.

**TEUTONIA INSURANCE COMPANY**, Allegheny, Pa. Organized 1871; capital, \$125,000. H. Gerwig, president; C. W. Gerwig, secretary.

**TEUTONIA INSURANCE COMPANY**, New Orleans, La. Organized 1871; capital, \$250,000. A. P. Noll, president; Frank Langbehn, secretary.

**TEXAS FIRE PREVENTION ASSOCIATION** was organized in 1901, and at the first annual meeting, held in July, 1901, J. B. Hereford was elected president. The third annual meeting of the association was held June 10 and 11, 1904, and the following officers and executive committee were elected: President, Thomas A. Manning of the North British and Mercantile; vice-president, John M. Thomas of the Phenix of Brooklyn; secretary, J. L. Blumenthal; executive committee, T. A. Manning, John M. Thomas, Sam O. Smith, O. F. Klepinger, T. L. Lauve, J. D. Spears, T. J. Cornelius, W. H. Van Wart, J. B. Hereford, D. E. Grove, George Pfouts.

**TEXAS LIFE UNDERWRITERS' ASSOCIATION** was organized in June, 1901, with the following officers: President, Edward Chamberlain, San Antonio; first vice-president, A. A. Green; second vice-president, A. J. Brown; secretary, W. E. Brown, Dallas. The association has since disbanded.

**TEXAS LOCAL FIRE UNDERWRITERS' ASSOCIATION** was organized at Waco, June 15, 1891, S. P. Cross of Cameron being elected president; B. F. Weems of Houston, first vice-president; C. M. Guinard of Galveston, second vice-president; W. V. Fort of Waco, third vice-president, and J. D. Kerfoot of Dallas, fourth vice-president; P. L. Downs of Temple, secretary, and J. L. Lee of Belton, treasurer. This organization existed a few years, but finally lapsed for want of interest in it by its members. It was revived and reorganized at Waco in July, 1898, by a meeting of local fire insurance agents resident in Texas, taking the new name of the Local Underwriters' Association of Texas. Officers were elected as follows: Walter V. Fort of Waco, president; Charles L. Dexter of Dallas, first vice-president; J. W. Osment of Palestine, second vice-president; Charles L. Conroy of San Antonio, third vice-president; Stark West of Waco, secretary and treasurer. At the sixth annual meeting, held at Galveston, May 15-16, 1903, officers were elected as follows: President, Charles R. Brown, Galveston; first vice-president, F. W. Offenhauser; second vice-president, A. L.

Lowery; third vice-president, W. H. Crouch; secretary and treasurer, J. N. Stowe, Galveston; assistant secretary and treasurer, Miss C. K. Bradley, Taylor.

**TEXAS, SUPERVISION OF INSURANCE IN, 1876-1901.**  
The insurance department of Texas was organized in 1876, becoming operative September 1 of that year. The title of the official is commissioner of agriculture, insurance, statistics, and history, his term of office being for two years. The commissioners have been as follows:

V. O. King, .....	Sept. 1, 1876—Jan. 26, 1881
A. W. Spaight, .....	Jan. 25, 1881—Jan. 31, 1883
H. P. Brewster, .....	Jan. 31, 1883—Dec. 26, 1884
H. P. Bee, .....	Dec. 30, 1884—Jan. 21, 1887
L. L. Foster, .....	Jan. 21, 1887—May 5, 1891
J. E. Hollingsworth, .....	May 15, 1891—Jan. 10, 1895
A. J. Rose, .....	Jan. 10, 1895—Aug. 1, 1897
Jefferson Johnson, .....	Aug. 1, 1897—Aug. 1, 1901

W. J. Clay is the present commissioner.

**THAMES AND MERSEY MARINE INSURANCE COMPANY** of Liverpool, England. H. K. Fowler, New York, resident manager.

**THOMSON, CLIFFORD**, insurance journalist, was born at Fulton, Oswego County, N. Y., April 15, 1834. After leaving school his experiences for a score of years were—like those of most Americans who have their own way to make in the world—varied and interesting. He learned the printer's trade, was a miner in California, lived among the Indians in northwestern Minnesota, worked on the *New York Tribune* doing reporter's work up to 1861, when he enlisted from the *Tribune* editorial rooms for the war and longer, fighting five years in the cavalry, and rising from private to the rank of major on the staff of General Pleasonton. He received the Congressional medal of honor for "distinguished services" at Chancellorsville, and was twice brevetted for "gallantry" and is a member of the Military Order of the Loyal Legion and the Army and Navy Club. In 1866 he was on the editorial staff of the *New York Times*, and then on that of the *Evening Mail*. He was four years in the internal revenue service with General Pleasonton, when United States commissioner of internal revenue, and finally, in 1877, he was called to the *Spectator*, of which he became editor and part proprietor, and so, after twenty-seven years in the harness, remains.

**THOMSON, JOHN L.**, vice-president of the Pennsylvania Fire Insurance Company of Philadelphia, was born in that city October 19, 1839. He was educated in the public schools and began his business life in 1855 in a wholesale grocery and sugar refining establishment. In 1864 he entered the office of the Pennsylvania Fire as a clerk, was promoted to assistant secretary in 1877, to secretary in 1881, and to vice-president September 1, 1890. Mr. Thomson was secretary of the National Board of Fire Underwriters from 1884 to 1888, inclusive.

**THOMPSON, HUGH S.**, comptroller of the New York Life Insurance Company, is a native of Charleston, S. C., where he was born January 24, 1836. He was graduated at the South Carolina Military Academy in 1856, and afterward served in the institution as an instructor. He went through the Civil War; he served as an officer of the Confederate army. He was elected South Carolina state superintendent of Education in 1876, and was twice re-elected. He served two terms as Governor of the state of South Carolina, and was appointed assistant secretary of the United States Treasury by President Cleveland in July, 1886, and served till March, 1889. In May, 1889, he was appointed civil service commissioner by President Harrison, and served until April, 1892, when he resigned to accept the position of comptroller of the New York Life Insurance Company.

**THORBURN, ALFRED M.**, secretary of the United States branch of the Sun Insurance Office of London, was born in 1859, at Newark, New Jersey. In 1875 he entered the employ of the German-American Insurance Company of New York, and in 1886 was appointed assistant secretary of that company. In August, 1893, he resigned to accept his present position. He has also held the office of secretary of the New York Board of Fire Underwriters since 1894.

**THURINGIA INSURANCE COMPANY** of Erfurt, Germany. This company reinsured its United States business in the Fireman's Fund in April, 1904, and withdrew from the United States.

**TIDEWATER INSURANCE COMPANY** of Cambridge, Md. Organized 1900; capital, \$100,000 (\$20,000 paid up). Controlled by Cowperthwaite, Fox & Co., surplus line agents, New York city.

**TIDEWATER INSURANCE COMPANY** of Norfolk, Va. Organized 1900; capital, \$100,000 (paid up, \$14,270). E. V. White, president; A. C. Humphreys, secretary.

**TITLE GUARANTY AND TRUST COMPANY**, Scranton, Pa. (surety department). Organized 1901; capital, \$750,000. L. A. Vaires, president; D. B. Atherton, secretary.

**TITLE INSURANCE.** Companies have been organized within the past ten years in the larger cities of the United States to guarantee the titles of property to purchasers or owners thereof. In the State of New York there are four of these companies: The Title Insurance Company of New York, organized 1901, cash capital, \$1,000,000; Lawyers' Title Insurance Company of the City of New York, capital, \$3,500,000; Title and Guarantee Company of Rochester, cash capital, \$150,000. In other States are the following companies, all incorporated since 1885: Massachusetts Title Insurance Company of Boston; Conveyancers' Title Insurance Company of Boston; California Title Insurance and Trust Company of San Francisco; Maryland Title Insurance and Trust Company of Baltimore; Minnesota Title and Trust

Company of Minneapolis; St. Paul Title Insurance and Trust Company of St. Paul, Minn.; Title Company of North America of Philadelphia; New Jersey Title and Abstract Company; Real Estate Title Company of Trenton, N. J.; West Jersey Title and Guarantee Company of Camden, N. J.; Columbia Title Insurance Company of Washington, D. C.; District Title Insurance Company of Washington, D. C.; Kentucky Title Company of Louisville; Title Guarantee and Trust Company of Chicago; Commonwealth Title Insurance Company of Philadelphia; Real Estate Title Insurance and Trust Company of Philadelphia; Integrity Title Insurance Trust and Safe Deposit Company of Philadelphia; Altoona Title Insurance and Trust Company of Altoona, Pa.; Cleveland Title Guarantee and Trust Company of Cleveland, O.; Title Insurance Company of Richmond, Va.; Guarantee Title and Trust Company of Cleveland, O.

The following new title insurance companies were organized in New York in 1902: Buffalo Title Guaranty, capital, \$150,000; Title Insurance Company of Brooklyn, capital, \$1,100,000; United States Title Guaranty and Indemnity, New York, cash capital, \$468,700; Westchester and Bronx Title and Mortgage Guaranty, White Plains

TOBY, SIMEON, insurance journalist, was born at New Orleans July 18, 1828. His father was a Philadelphian of English parentage. His mother was born in France in 1807, and taken by her parents in 1810 to New Orleans. He was educated in the private schools of his native city, leaving them in 1841 to become a clerk for his father in the shipping and general commission business. He went into business for himself in the same line in 1848, and in 1853 organized in New Orleans Toby's Transfer and Express Company, which he managed until 1856, when he sold the business to become president of the Southern Oil Company. When the civil war broke out Mr. Toby enlisted as a private in a New Orleans company, marched to the front, and was promoted to the honorable rank of second sergeant on the field of battle. He also served two years as a staff officer of the Army of Tennessee, C. S. A., with the rank of captain. At the close of the war he returned to New Orleans and engaged in the wholesale and retail grocery business. He was State senator at Baton Rouge four years, assistant to the secretary of State of Louisiana, in charge of the insurance department six years, and ten years the insurance editor of the *New Orleans Daily States*. He resigned from the *Daily States* on April 30, 1897, and took charge of the insurance department and business of the *Daily Item* on May 1, 1897, which position he subsequently resigned. After an illness of fourteen months Mr. Toby resumed his former position on the *Daily States*, and conducted its insurance department up to the date of his death, which occurred May 4, 1904.

TOLEDO FIRE AND MARINE INSURANCE COMPANY.  
Sandusky, O. Organized 1848; capital, \$100,000. John McKelvey, president; James A. Melville, secretary.

**TOLEDO, O., LIFE UNDERWRITERS' ASSOCIATION.** This association was organized May 10, 1902, with the following officers: G. W. Farley, president; A. K. Wylie, first vice-president; Charles Skene, second vice-president; Thomas J. Stewart, secretary. The present officers, elected at the annual meeting in March, 1904, are: President, Thomas J. Stewart, Prudential; first vice-president, J. J. Mooney, Michigan Mutual; second vice-president, C. E. Hold, Mutual Life, N. Y.; secretary and treasurer, R. E. Ferguson, Mutual Benefit.

**TORREY, MORRIS W.,** actuary of the Manhattan Life Insurance company of New York, was born in that city November 20, 1870, of revolutionary stock on both sides of his family. In 1887, at the age of seventeen years he entered the office of David Parks Fackler, the actuary, and in 1891 became his managing clerk. He resigned in 1893, to enter the actuarial department of the Union Central Life Insurance Company of Ohio, of which he became assistant actuary in 1895. Three years later he received his present appointment.

**TRADERS' AND MECHANICS' MUTUAL FIRE INSURANCE COMPANY,** Lowell, Mass. Organized 1848. C. C. Hutchinson, president; E. M. Tucke, secretary.

**TRADERS' AND TRAVELERS ACCIDENT COMPANY.** New York city. Organized 1887. James J. Phelan, president; Henry Spratley, secretary.

**TRADERS' INSURANCE COMPANY,** Chicago, Ill. Organized 1872; capital, \$500,000. Theis J. Lefens, president; S. A. Rothermel, secretary.

**TRADERS' MUTUAL LIFE INSURANCE COMPANY,** Chicago, Ill. Organized 1892. Does a stipulated premium business. Thomas W. Wilson, president; Frank E. Dooling, secretary.

**TRADESMEN'S LIFE INSURANCE COMPANY,** New York city. Organized 1886. Does an assessment business. George Merrill, president; E. S. Johnson, secretary.

**TRANSATLANTIC FIRE INSURANCE COMPANY** of Hamburg, Germany. Adolph Loeb, Chicago, Ill., manager for the United States.

**TRAVELERS INSURANCE COMPANY, THE,** of Hartford, Conn., was chartered in 1863, as an accident insurance company, with a capital stock of \$250,000. In 1866 it secured an amendment to its charter authorizing it to procure and issue policies of life insurance. In 1889 it commenced issuing employers' and general liability contracts, and, in March, 1899, the issuance of special health and health policies, providing indemnity for loss of time occasioned by sickness. Its capital stock at the present time (1903) is \$1,000,000; assets, \$33,813,055.74; excess security to policy-

holders, \$5,005,314.20. The officers are: Sylvester C. Dunham, president; John B. Lunger, vice-president; John L. Way, second vice-president; John E. Morris, secretary; Louis F. Butler, assistant secretary; E. V. Preston, general manager of agencies; Stanley Scott, secretary life department; Bertrand A. Page, secretary accident department; Walter G. Cowles, secretary liability department; George E. Black, George Crandall, assistant superintendents of agencies; Dr. J. B. Lewis, medical director; H. J. Messenger, actuary; accident department, Wm. Bro Smith, counsel; Levi L. Felt, comptroller of accounts.

**TRANS-MISSISSIPPI MUTUAL FIRE INSURANCE ASSOCIATION**, Omaha, Neb. Organized 1897. E. M. Coffin, president; J. L. Mabie, secretary.

**TREZEVANT, JOHN TIMOTHEE**, Southwestern department manager for the Fire Association of Philadelphia, Scottish Union and National, Lion, Philadelphia Underwriters, Orient, and other prominent fire insurance companies, is the descendant of a refugee French Huguenot family which settled in South Carolina in 1685. He was born at Memphis, Tenn., October 18, 1842. The civil war began when he was at school. He enlisted in the Confederate army and served throughout the four years of the conflict, participating in many of the great battles, and being twice badly wounded. At first a civil engineer, after the return of peace he found in 1868 his best vocation in insurance. For ten years he was located at Little Rock, Ark., as a local agent and secretary of a local fire insurance company. He has been for twenty-seven years a member of the firm of Trezevant & Cochran, and Southwestern department manager at that point for Northern and foreign companies twenty-four years. Colonel Trezevant is largely interested in the social and business affairs of the city of Dallas, and is vice-president of the City National Bank and president of the Security Mortgage and Trust Company. He has been prominent in the councils of all the Texas fire underwriting organizations, both as committeeman and officer, and was the first president of the Association of Underwriters for Texas, which was organized in 1882.

**TRI-CITY LIFE UNDERWRITERS' ASSOCIATION** was organized by the life insurance agents in the cities of Moline, Rock Island, and Davenport, January 16, 1903. Following are the officers: President, F. H. Perry, Penn Mutual; vice-president, H. L. Whelan, Mutual Life of New York; secretary, J. L. Kemper, Pacific Mutual; treasurer, C. E. Earl, Federal. Executive committee: from Moline, M. Hoostcamp, Metropolitan, A. S. Arrell, New York; from Rock Island, C. B. Ward, Metropolitan, W. H. Shillinger, Kansas Mutual; from Davenport, W. Farrand, Prudential, W. H. Ratcliff, Register. The association is inactive at present.

**TRIMINGHAM, R. N.**, secretary of the Chicago Underwriters' Association, is a native of St. John's, Newfoundland, and became a resident of Chicago in 1856. He was employed in the agency

office of A. C. Ducat ten years, and was with Fred. S. James nearly as long. When the Underwriters' Exchange was organized in 1880 Mr. Trimmingham was appointed secretary, and he succeeded to the secretaryship of the late Fire Underwriters' Association when that body absorbed the Exchange in 1885. Upon the reorganization of that body in 1894, as the Underwriters' Association, Mr. Trimmingham was continued as secretary.

TRULL, S. FRANKSFORD, secretary of the New England Mutual Life Insurance Company, was born at Boston, Mass., May 5, 1849. He became connected with the company as a clerk in 1866; was elected assistant secretary in 1882, and secretary in 1886.

#### TRUSTS, LAWS AGAINST. [See Anti-Compact Laws.]

TUCK, HENRY, vice-president of the New York Life Insurance Company, is a native of Barnstable, Mass., where he was born May 9, 1842. He received his preparatory education at the Boston Public Latin School, and graduated at Harvard College in 1863. He at once took up the study of medicine, and received his degree at the Harvard Medical School in 1867. In 1865 he served in the army as assistant surgeon, taking part in the last campaign and being present at Lee's surrender at Appomattox. After graduating in medicine he passed some time abroad in the study of his profession, principally at Vienna. From September, 1868, until 1877, he practiced in Boston, at the same time serving as medical examiner of the Mutual Life and other insurance companies. In November, 1877, Dr. Tuck was elected one of the medical directors of the New York Life, and removed to New York city. He was elected second vice-president in 1883, and vice-president in 1885.

TUPPER, SAMUEL Y., Southern department manager of the Queen Insurance Company of America, was born at Charleston, S. C., May 18, 1856, and is the son of the late Samuel Y. Tupper, an eminent citizen and for more than a quarter of a century a prominent underwriter of Charleston. The younger Tupper was graduated from the University of Nashville in 1875, and immediately began the study of fire underwriting in his father's office, where the advantages for a sound and extended education were unusual. In 1877 he was admitted to partnership in the business. In 1884 Mr. Tupper became special agent in the Southeastern department for the Phenix of Brooklyn, of which his father had long been agent and a director. The reputation gained in this service led to his selection as secretary of the South Eastern Tariff Association in 1891. After three years in this important and exacting field of labor, he declined a re-election by the association in June, 1894, to accept the management of the Southern department of the Queen, with headquarters at Atlanta. He continued, however, on the executive committee of the South Eastern Tariff Association, of which he was made chairman, and at the annual meeting of the association in 1896 he was unanimously elected president, serving until May, 1898.



**TURNBULL, JAMES ARCHIBALD**, secretary of the Connecticut General Life Insurance Company of Hartford, was born in Brooklyn, N. Y., July 31, 1869, and received his education in private schools and Yale University, graduating from the latter in the class of 1892. He entered the office of the Phoenix Mutual Life Insurance Company immediately after graduation. In 1899 he became connected with the Connecticut General, was appointed actuary in 1900, and elected to his present position in May, 1901.

**TURNBULL, THOMAS**, assistant secretary of the Hartford Fire Insurance Company of Connecticut, is a native of Scotland. In early life he was engaged in the foreign dry goods and commission trade in the city of Philadelphia. Afterward he was in the wholesale tea trade in Philadelphia and New York as a member of the firm of Merritt & Turnbull. In 1869 he began his insurance career with the Niagara Fire Insurance Company of New York, as special agent in New York and the New England States. In 1876 Mr. Turnbull entered the service of the Hartford Fire as general agent for New York State, and in June, 1886, he was invited to the company's office in Hartford to take the office of assistant secretary.

**TURNER, GEORGE WEBSTER**, Pacific Coast manager for the Northwestern National of Milwaukee, is a native of San Francisco, born in 1860. He entered the insurance business in 1882 as a clerk with the Commercial Insurance Company, was afterward an insurance broker for some years, and then went into the service of the Anglo-Nevada as solicitor and collector, besides filling various other positions, and left that company to take the management of the Northwestern National as general agent in February, 1889.

**TURNER, HENRY R.**, general agent for New England of the Greenwich Insurance Company of New York, is a native of Norwich, Conn. His early insurance experience was with the Thames of Norwich, afterward in New York with the Yonkers and New York Fire, and later with the Fairfield Fire of Connecticut, first as general agent and afterward as secretary. He entered the service of the Niagara in 1880, and for fourteen years was its general agent for New England, excepting Connecticut. In September, 1894, he resigned to accept the New England special agency for the Greenwich, with headquarters at Boston. Mr. Turner was president of the New England Insurance Exchange in 1888. He is a director in the First National Bank, the West Newton Savings Bank, and chairman New England Bureau of United Inspection.

**TURNER, PAUL**, special agent of the German-American of New York for the Middle Department, was born in November, 1857, and entered the insurance business in the old agency office of Gegan Bros. & Allmand in Baltimore about 1872. Later he was a special agent under Joseph Selby, then Southeastern manager of the Western of Toronto. Leaving the field in 1881 he engaged in the local agency business in Baltimore, in which he continued until 1890, when he went again into the field as special agent

of the Royal Insurance Company, which position he resigned in October, 1896, to become special agent of the German-American. Mr. Turner is at present president of the middle department.

**TYSON, GEORGE H.**, Pacific Department manager for the German-American, Phoenix of Hartford, German Alliance, and New Hampshire Fire Insurance Companies, was born in 1863 in Denmark. His parents were pioneers in California in 1849, and Mr. Tyson was born while they were on a visit to the old country. He has lived in California since childhood. He began his business life as an office boy with the Fireman's Fund in 1879, and filled the positions of clerk, counterman, special agent, adjuster, and assistant secretary, successively, in that company. In May, 1891, Mr. Tyson was appointed Pacific Coast Department manager for the German-American, and in 1897 the German Alliance Insurance Company was also placed in his hands. In 1901 he was appointed Pacific Coast manager for the Phoenix of Hartford and New Hampshire Fire. He is a member of the San Francisco Chamber of Commerce and the Merchants' Club, and the Bohemian Club, and of the Fire Underwriters' Association of the Pacific, and was secretary of this association in 1891. Mr. Tyson is a prominent member of the Masonic order, a stockholder in numerous local enterprises, and a director of the Chas. Nelson Company, and the Globe Mutual Building and Loan Society of San Francisco.

## U

### "UNAUTHORIZED" FIRE INSURANCE COMPANIES.

At the National Convention of Insurance Department Officials in September, 1902, the committee on unauthorized insurance reported the following list of fire insurance companies transacting business in different states without licenses therefrom and through correspondence. Some of the companies named have been reported defunct, but business is still being done in their names:

American Underwriters, Chicago.	Commercial Fire, Philadelphia.
American Trust and Insurance, Chicago.	Commercial Fire, Wilmington, Del.
Etna, Louisville, Ky.	Continental Fire Association, Fort Worth, Tex.
Etna Fire, New Orleans.	Commonwealth Savings and Insurance, Richmond, Va.
American Fire, Wilmington, Del.	Creamery Mutual, Lisbon, Ia.
American Fire, Terre Haute, Ind.	Commerce, New Albany, Ind.
Amazon, Charleston, W. Va. (headquarters, Lima, Ohio.)	Commonwealth of West Virginia, Chicago.
American Fire, Chicago.	Continental Underwriters, Chicago.
Citizens, Chicago.	Commercial of Indiana, Indianapolis.
Commonwealth, Chicago.	Capitol, Jackson, Miss.
Columbian, Chicago.	Dairy Mutual, Lisbon, Ia.
Columbia, Chicago.	Equitable, Indianapolis.
Central, Chicago (incorporated in West Virginia).	Equitable Fire, Wilmington, Del.
Commercial Fire, Chicago.	

Egan National, Chicago.  
 Fire Association, New York.  
 Fort Wayne, Fort Wayne, Ind.  
 Georgia Indemnity Association, Atlanta, Ga.  
 Georgia Industrial, Chicago.  
 German Union, Wilmington, Del.  
 Germania Fire, Chicago (incorporated in West Virginia).  
 Great Britain of London, Chicago.  
 German Mutual, Council Bluffs, Ia.  
 Interstate, Chicago (incorporated in West Virginia).  
 Illinois, Chicago.  
 Imperial, Chicago.  
 Independent Fire Underwriters, Springfield, Ill.  
 Indiana Underwriters, Indianapolis.  
 Inter Ocean, Chicago.  
 Kearsarge, Concord, N. H.  
 Kenosha Fire, Kenosha, Wis.  
 London Fire Office.  
 Lincoln Insurance and Banking, Hammond, Ind.  
 Lincoln Fire, Chicago.  
 Lloyds Fire of Sweden.  
 Mercantile Fire, Chicago.  
 Mutual Insurance and Industrial of Dover, Del., Chicago.  
 Mercantile, Washington, D. C., of Chicago.  
 Merchants and Manufacturers, Dover, Del., of Chicago.  
 Mercantile Fire and Marine, Washington, D. C. (real headquarters, Providence, R. I.; proceedings to annul charter commenced).  
 Mercantile, Wilmington, Del.  
 Merchants, Charleston, W. Va.  
 Merchants Underwriters at Indemnity Exchange, Chicago.  
 Merchants National, Chicago.  
 Mount Vernon, Alexandria.  
 Mutual Trust, Dover, Del.  
 Millers Mutual, Kansas City.  
 Merchants and Manufacturers, Pittsburgh.  
 Marine, Maine.  
 Mercantile Fire, Indianapolis.  
 Merchants Fire Underwriters, Chicago.  
 Northwestern Fire, Chicago.  
 National Fire, Chicago.  
 National Insurance and Investment, Dover, Del., of Chicago.  
 Northern Fire, Chicago.  
 New Jersey State Fire, Jersey City.  
 National Republic Fire, Chicago.  
 Norwood, New York.  
 Prairie State, Chicago (incorporated in West Virginia).  
 Pulaski Mutual, Chicago.  
 People's, Dallas.  
 People's Fire, Kenosha, Wis.  
 Regal, Chicago.  
 Southern, Corsicana, Tex.  
 Security Mutual, Omaha.  
 Skane Fire and Marine, New York.  
 Star Fire and Burglary, Scotland.  
 Southern Fire, Atlanta, Ga.  
 Security Fire and Marine, Washington, D. C. (incorporated in West Virginia; suit of ouster pending).  
 Traders Fire, Lloyds, New York.  
 Texas, Waco, Tex.  
 Threshermen's Protective Association, New York.  
 Union Fire, Charleston, W. Va.  
 Underwriters at Standard Lloyds, New York.  
 Union, Chicago.  
 Vernon Insurance and Trust Company, Indiana.  
 Western Fire, Chicago.  
 Western Illinois, Chicago.  
 Washington Fire, Dist. of Columbia.  
 Western Fire, Marine and Plate Glass, Chicago.  
 Western, Aurora, Ill.  
 Western Consolidated Underwriters, Chicago.  
 Winona Fire, Winona, Minn.

Since the above was published the policies of other companies unlicensed in any state have appeared, some of which are as follows:

Anchor Fire, London.  
 British and American Exchange.  
 British Assurance Society.  
 British Fire Office, London.  
 British Insurance Corporation.  
 Charleston Fire and Marine, West Virginia.  
 Fire and Marine, Harper's Ferry, W. Va.  
 Georgia Empire, Atlanta.  
 Hiawatha, Chicago.  
 Indemnity of West Virginia, Chicago.  
 Industrial F. and M., Charleston, W. Va.  
 Interior Fire, Martinsburg, W. Va.

London Fire Office.  
 Mercantile, Wilmington, Del.  
 Merchants, Charleston, W. Va.  
 Meuse Fire, Liege.  
 Mutual and Industrial, Chicago.  
 Mutuelle, Paris.  
 National of America, St. Louis.  
 National Insurance Corporation, New York.  
 Phoenix Underwriters, New York.  
 Security, New Orleans.  
 United Indemnity Fire.  
 United States Fire and Marine, New York.  
 Victoria, Buenos Ayres.  
 Victory, London.

UNDERHILL, JOHN QUINCY, vice-president and treasurer of the Westchester Fire Insurance Company of New York, was born at New Rochelle, N. Y., February 19, 1848. At the age of twenty-one years he obtained a position as a bookkeeper in the office of the Westchester, and in 1876 was appointed superintendent of agents. He was elected secretary three years afterward, and vice-president in 1892, retaining the secretaryship until 1897, when he resigned the secretaryship and was elected treasurer. He was succeeded as secretary by Morell O. Brown, for many years general agent for the Western States for the company. Mr. Underhill has twice served as president of his native village, and is active in the public affairs of New Rochelle, and was elected in 1898 Representative in the Congress of the United States from the Sixteenth New York District for the term 1899-1901.

UNDERHILL, WILLIAM WILSON, president of the United States Fire Insurance Company of New York, was born in that city September 13, 1839. He was educated at Burlington (N. J.) College and the University of Pennsylvania, was clerk in the commission business from 1858 to 1862, and entered the service of the United States Fire in 1862, to which he has since been attached. He was assistant secretary in 1862, secretary in 1865, and was elected president in 1882. Mr. Underhill was elected vice-president of the New York Board of Fire Underwriters in May, 1904.

UNDERWOOD, WILLIAM E., insurance journalist, was born at New Orleans, La., November 8, 1860. He was educated in the public schools and left the high school when seventeen years old to enter an insurance agency as office boy. In 1882, when twenty-two years old, he was assistant manager of the Denver compact. He was then, successively, manager of the compacts at St. Joseph, Mo., Mobile, Ala., and Joliet, Ill. From 1889 to 1891 Mr. Underwood was manager of and edited the New Orleans *Vindicator*. From 1891 to 1893 he was the special representative of the Mutual Life of New York for its Louisiana and Mississippi department. In 1894 he purchased the *Insurance Radiator*, with which he was connected until 1899, when he again assumed editorial charge of the *Vindicator* of New Orleans. He resigned the latter position in August, 1901, and became insurance editor of the *Daily States*, New Orleans. He is now joint proprietor and editor with William De M. Hooper of *Assurance*, New York.

UNDERWRITERS' AGENCIES, JOINT POLICIES OF FIRE INSURANCE COMPANIES WRITTEN BY. [For action of certain State insurance departments against "underwriters'" combinations of fire insurance companies, see *Cyclopedia* for 1898-99.]

The following is a list of the principal Underwriters' Agencies in business when the record closed:

Cincinnati Underwriters, composed of the Eureka Fire and Marine and Security insurance companies of Cincinnati.

Colonial Underwriters, guaranteed by the National Fire of Hartford.

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English American Underwriters, guaranteed by the London and Lancashire Insurance Company.

German Underwriters, guaranteed by the Milwaukee Mechanics.

German Alliance Insurance Association, composed of the German-American and German Alliance of New York.

Hartford Underwriters' Association, composed of the North German and Transatlantic Fire.

New England Underwriters, guaranteed by the Capital Insurance Company of Concord, N. H.

New Hampshire Underwriters' Agency, guaranteed by the New Hampshire Fire.

New York Underwriters' Agency, guaranteed by the Hartford Fire Insurance Company.

Northwestern Underwriters, guaranteed by the Northwestern National of Milwaukee.

Pacific Underwriters, composed of the Fireman's Fund and Home Mutual of San Francisco.

Philadelphia Underwriters, composed of the Insurance Company of North America and Fire Association of Philadelphia.

Pittsburgh Underwriters, composed of the Allemannia of Pittsburgh and the Ben Franklin, Humboldt, National, and Teutonia insurance companies of Allegheny, Pa.

Southern Underwriters, composed of the Southern Stock Mutual, Southern Loan and Trust Underwriters, and Home of Greensboro, N. C.

Underwriters of Pennsylvania, guaranteed by the German, Armenia, and Citizens of Pittsburgh and Mechanics of Philadelphia.

United Underwriters of Chicago, composed of the Farmers and Merchants of Lincoln, Neb., German of Indianapolis, and National of Allegheny.

**UNDERWRITERS' AGENCY, NEW YORK.** (A. and J. H. Stoddart, general agents.) [See New York Underwriters' Agency.]

**UNDERWRITERS' ASSOCIATION OF ALABAMA.** The local fire insurance agents of Alabama met in convention at Montgomery, January 20, 1897, and organized this association, with the following officers: J. L. Dean, Opelika, president; J. G. Smith, Birmingham, vice-president; M. M. Sweatt, Montgomery, secretary and treasurer; H. C. Davidson and Leopold Strauss, Montgomery; R. H. Mabry, Selma; Samuel L. Cook, Anniston; J. K. Glennon, Mobile, executive committee. The officers elected at the annual meeting in May, 1903, are: President, James K. Glennon, Mobile; vice-president, Millard M. Sweatt, Montgomery; secretary, Edwin McCartney. The present officers, elected at the annual meeting held at Selma in May, 1904, are: President, James H. Glennon, Mobile; vice-president, R. H. Mabry; secretary and treasurer, M. M. Leviatt, Montgomery.

**UNDERWRITERS' ASSOCIATION OF THE MIDDLE DEPARTMENT.** January 28, 1881, a few supervising and adjusting agents, having charge of the States of Pennsylvania, New Jersey, Delaware, and Maryland, held a meeting, and, believing "that a thorough concert of action" and acquaintance with the views of agents relative to the best interests of underwriting were necessary, agreed to form a permanent organization, which was effected July 19, 1881. The officers elected were: President, A. J. Foster; vice-president, J. B. Kelsey; secretary and treasurer, W. C. Goodrich. Quarterly meetings only were held, and these were more for the interchange of opinions than for making rates.

# UNDERWRITERS' ASSOCIATION OF THE MIDDLE DEPARTMENT. 615

On May 9, 1883, it was resolved to reorganize on a different basis, and an association was formed, to be known as the "Underwriters' Association of the Middle Department," embracing the States of Pennsylvania, New Jersey, Delaware, Maryland, and District of Columbia. (West Virginia east of the Alleghany Mountains was added in 1897.) A new constitution and by-laws were adopted, and the officers elected were: President, E. C. Irvin; vice-presidents, J. H. Mitchell and B. H. Wood; secretary and treasurer, W. C. Goodrich.

The officers of the association since organization have been:

	President.	First Vice-President.	Second Vice-President.	Secretary and Treasurer.
1884	E. C. Irvin.	J. H. Mitchell.	B. H. Wood.	W. C. Goodrich.
1883	E. C. Irvin.	J. H. Mitchell.	B. H. Wood.	W. C. Goodrich.
1884	J. H. Mitchell.	B. H. Wood.	C. K. Francis.	W. C. Goodrich.
1885	J. H. Mitchell.	B. H. Wood.	C. K. Francis.	W. C. Goodrich.
1886	William Muir.	John Tenney.	Alfred Rowell.	W. C. Goodrich.
1887	William Muir.	John Tenney.	Alfred Rowell.	W. C. Goodrich.
1888	William Muir.	Alfred Rowell.	J. B. Kremer.	W. C. Goodrich.
1889	Alfred Rowell.	J. B. Kremer.	E. O. Weeks.	E. R. Clemence.
1890	J. B. Kremer.	E. O. Weeks.	W. N. Kremer.	E. R. Clemence.
1891	E. O. Weeks.	W. N. Kremer.	A. N. Stewart.	E. R. Clemence.
1892	W. N. Kremer.	A. N. Stewart.	J. S. Catanach.	E. R. Clemence.
1893	H. O. Kline.	R. H. Wilson.	W. C. Goodrich.	E. R. Clemence.
1894	A. N. Stewart.	R. H. Wilson.	M. Lewin Hewes.	E. R. Clemence.
1895	W. C. Goodrich.	R. H. Wilson.	M. Lewin Hewes.	E. R. Clemence.
1896	R. H. Wilson.	M. Lewin Hewes.	Benjamin Bevier.	E. R. Clemence.
1897	James S. Catanach.	Benjamin Bevier.	Thomas C. Temple.	E. R. Clemence.
1898	Benjamin Bevier.	Thomas C. Temple.	W. B. Kelley.	E. R. Clemence.
1899	Thomas C. Temple.	Wm. B. Kelley.	C. J. Irvin.	E. R. Clemence.
1900	C. J. Irvin.	Chas. F. Hawes.	Edw. B. Creighton.	E. R. Clemence.
1901	Chas. F. Hawes.	Edw. B. Creighton.	Louis Wiederhold Jr.	E. R. Clemence.
1902	Edw. B. Creighton.	L. Wiederhold, Jr.	Paul Turner.	E. R. Clemence.
1903	Paul Turner.	R. C. Christopher.	M. L. Ward.	E. R. Clemence.

The present officers and executive committee are as follows: Paul Turner, president; R. C. Christopher, first vice-president; M. L. Ward, second vice-president; E. R. Clemence, secretary and treasurer; W. A. Peters, assistant secretary. Executive committee: H. O. Kline, chairman, A. E. Larter, G. A. Russell, James S. Catanach, John O. Platt, W. P. Long, H. N. Dickinson.

The following is a list of the chairmen of district and standing committees for the year 1903-1904:

No.	Committees.	Chairmen.
1	Adams and York Counties, Pa.,	J. Woods Brown.
2	Allegheny County,	J. B. Kremer.
3	Armstrong County,	F. W. Kiefer.
4	Atlantic County, N. J.,	R. H. Wilson.
5	Beaver County,	J. H. Patterson.
6	Bedford and Huntingdon Counties,	G. H. Miller.
7	Berks and Lebanon Counties,	J. B. Kremer, Jr.
8	Bergen County, N. J.,	M. L. Ward.
9	Blair County,	T. C. Temple.
10	Bradford and Sullivan Counties,	E. A. Innis.

## DISTRICT COMMITTEES.

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11	Burlington County, N. J.,	J. Westervelt.
12	Butler County,	W. J. Chase.
13	Cambria County, Pa.,	A. Y. Findlay.
14	Cameron and Elk Counties, Pa.,	J. P. Fisher.
15	Carbon County,	G. A. Russell.
16	Cape May County, N. J.,	W. P. Long.
17	Center and Clinton Counties,	Chas. D. Hubbard.
18	Clarion and Jefferson Counties,	Sheldon Catlin.
19	Clearfield County,	J. P. Fisher.
20	Columbia, Montour, and Northumberland Counties,	A. D. Landy.
21	Crawford,	J. W. Brown.
22	Cumberland and Franklin Counties,	W. H. Burkhardt, Jr.
23	Cumberland and Salem, N. J.,	W. P. Long.
24	Dauphin County,	John O. Platt.
25	Delaware State,	Benj. Bevier.
26	District of Columbia,	Paul Turner.
27	Erie County,	J. C. Haywood.
28	Essex County, N. J., outside Newark,	A. E. Larter.
29	Fayette,	H. O. Kline.
30	Gloucester County, N. J.,	M. B. Jones.
31	Indiana County, Pa.,	H. W. Birchard.
32	Juniata and Perry Counties,	W. B. Hammond.
33	Lackawanna County,	J. J. Babcock.
34	Lancaster County,	G. G. Plyer.
35	Lawrence County,	T. D. Kellar.
36	Lehigh County,	W. G. Monroe.
37	Luzerne County,	A. L. Mooney.
38	Lycoming County,	A. E. Duncan.
39	McKean County,	O. G. Boyle.
40	Maryland, West, except Allegany, Baltimore City, Frederick, Garrett, and Washington Counties,	J. F. Ewens.
41	Maryland, Allegany, and Garrett Counties,	H. F. Allison.
42	Maryland, Frederick, and Washington,	F. J. Beates.
43	Maryland, Baltimore City,	J. B. Kremer.
44	Maryland, Eastern Shore,	Benj. Bevier.
45	Mercer County, N. J.,	C. G. Baxter.
46	Mercer County, Pa.,	Wm. H. Hare, Jr.
47	Middlesex County, N. J., City of New Brunswick,	M. L. Ward.
48	Mifflin County,	A. W. Ray.
49	Monmouth County, N. J.,	Geo. W. Walker.
50	Northampton County,	J. M. Biggert.
51	Ocean County, N. J.,	M. B. Jones.
52	Philadelphia, Suburban, Delaware and Chester, Montgomery and Bucks Counties, Pa., and Camden County, N. J.,	R. C. Christopher.
53	Passaic County, N. J., city of Paterson, Passaic,	H. E. Griswold.
54	Schuylkill County, Pa., including Shamokin and Mt. Carmel in Northumberland County,	J. J. Babcock.
55	Snyder and Union Counties,	John Kremer.
56	Somerset County, Pa.,	E. V. Goodchild.
57	Susquehanna and Wyoming Counties,	Wm. E. Ash.
58	Tioga and Potter Counties,	D. F. Good.
59	Union County, N. J., outside of Elizabeth and Rahway,	John Tenney, Jr.
60	Union County, N. J., Elizabeth and Rahway,	E. J. Haynes, Jr.
61	Venango County,	F. K. Patterson.
62	Warren and Forest Counties, Pa.,	E. E. Howes.
63	Washington and Greene Counties,	H. W. Chapman.
64	Wayne, Monroe, and Pike Counties,	J. M. Woodroffe.
65	West Moreland,	H. N. Dickerson.
66	West Virginia, Berkeley, Jefferson, and Morgan Counties,	Paul Turner.

## STANDING COMMITTEES.

Boot and Shoe Factories, except New Jersey,	G. A. French.
Breweries (New Jersey),	A. F. Sandford.
Breweries (Pennsylvania, Maryland, and West Virginia),	H. N. Dickerson.
Canning Factories, New Jersey and Pennsylvania,	W. J. Dawson.
Canning Factories, Delaware and Maryland,	Benj. Bevier.
Cement Mills, except New Jersey,	John O. Platt.
Chemical Works, except New Jersey,	Sheldon Catlin.

# UNDERWRITERS' ASSOCIATION OF THE STATE OF NEW YORK. 617

Coal Property, — Anthracite,.....	J. S. Catanach.
Coal Property, — Bituminous,.....	J. H. Patterson.
Conference,.....	H. O. Kline.
Constitution and By-laws,.....	R. C. Christopher.
Electric Lighting and Power Plants,.....	G. G. Plyer.
Farm Property, Pa.....	D. F. Good.
Farm and Country Residences, N. J.,.....	John Tenny. Jr.
Farm Property, Md.,.....	Harry F. Allison.
Gas Works,.....	John Kremer.
Garment and Clothing Factories,.....	G. A. Russell.
Glass Works,.....	F. K. Patterson.
Iron Workers, Pennsylvania, Counties of Franklin, Juniata, Lycoming, Perry, Snyder, Tioga and Union and Counties East thereof; Maryland, East of Allegany and Garrett Counties, and West Virginia,.....	J. M. Woodroffe.
Iron Workers, Pennsylvania, Counties of Bedford, Center, Clinton, Fulton, Huntington and Potter, and Counties West thereof; Maryland. Allegany and Garrett Counties,.....	H. O. Kline.
Knitting and Weaving and Textile Mills, except New Jersey,.....	Joseph M. Riggert.
Law,.....	J. B. Kremer.
Mechanical and Scientific Appliances,.....	W. H. Burckhardt, Jr.
Oil and Oil Refineries,.....	Louis Wiederhold, Jr.
Paper Mills, except New Jersey,.....	J. B. Kremer.
Planing Mills and Furniture Factories,.....	E. E. Howes.
Potteries, Fire Brick, and Terra Cotta Works, Pennsylvania,.....	L. Wiederhold, Jr.
Potteries, Fire Brick, and Terra Cotta Works, New Jersey,.....	C. G. Baxter.
Saw Mill, Lumber, and Hub and Spoke Works,.....	W. J. Chase.
Silk Mills, Pennsylvania,.....	W. E. Ash.
Silk Mills, New Jersey,.....	H. E. Griswold.

## SPRINKLER EQUIPMENT.

District No. 1. New Jersey,.....	H. E. Griswold.
District No. 2. Pennsylvania, Delaware, Maryland, and District of Columbia,.....	F. B. Creighton.
Tanneries,.....	J. B. Kremer.
Whiskey Distilleries and Warehouses,.....	Thomas C. Temple.

NOTE.—The several "sprinkler committees" have full power under rules for sprinkler risks, adopted July, 1893, to rate risks under their jurisdiction, including power to name rates in advance where specifications are filed with the committee of proposed installation of sprinkler equipments.

**UNDERWRITERS' ASSOCIATION OF THE STATE OF NEW YORK.** This association, which is a rating and supervising body, having jurisdiction over the State of New York, except Long Island and the counties of New York, Richmond, Westchester, Putnam, and Rockland, and the city of Buffalo and Tonawanda, was organized at Syracuse September 13, 1883. The presidents of the association have been: J. H. Van Buren, 1883-84; A. M. Burtis, 1884-85; O. W. Palmer, 1885-86; C. W. Du Bois, 1886-87; W. A. Holman, 1887-88; J. J. Babcock, 1888-89; George M. Elwood, 1889-90; J. L. Kendig, 1890-91; T. E. Gallagher, 1891-92; C. L. Hedge, 1892-93; J. M. Carothers, 1893-94; C. H. Van Antwerp, 1894-95; I. H. Lindsley, 1895-96; George W. Wyatt, 1896-97; H. B. Smith, 1897-98; L. S. Morgan, 1898-99; J. T. Ryan, 1899-1900; F. W. Jenness, 1900-1901; J. M. Hodges, 1901-1902; F. W. Bauer, 1902-1903; F. E. Burke, 1903-1904.

The following is a list of the companies which were represented in the association at the beginning of 1903:

Aachen and Munich, Aetna, Agricultural, Albany, American Central, American of New Jersey, American Insurance Company of Boston, American of Pennsylvania, Assurance Company of America, Atlas, Boston, British-Amer-



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New York, British American of New York, Caledonian, Caledonian American, Citizens of Mississippi, Commerce, Commercial Union of London, Commercial Union of New York, Connecticut, Continental, Delaware, Dutchess, Eastern United Kingdom, Island, Farmers' Fire Association of Pennsylvania, Firemen of New York, Franklin, German of Illinois, German Alliance, German-American of New York, German American of Maryland, Glens Falls, Globe and Rutgers, Hamburg-Bremen, Hanover, Hartford, Home, Indemnity Fire, Insurance Company of North America, Law Union and Crown, Liverpool and London and Globe, London and Lancashire, London Assurance, Manchester, Mercantile of Pennsylvania, Mercantile Fire and Marine of Boston, Mechanics and Traders, National of Connecticut, National Union of Pittsburg, New Hampshire Fire, New York Fire, New York Underwriters' Agency, Niagara North British and Mercantile of England, North British and Mercantile, New York, Northern of London, Norwich Union, Orient, Palatine, Pennsylvania, Phoenix of Brooklyn, Philadelphia Underwriters, Phoenix of London, Phoenix of Hartford, Providence-Washington, Prussian National, Queen, Rochester-German, Royal, Royal Exchange, Scottish Union and National Society, Springfield Fire and Marine, Spring Garden, Sun of London, Sun Fire, Swiss Union of London, United Firemen's, United States Fire, Victoria Fire, Westchester, Western of Canada, Western of Pennsylvania, Wilkesburgh City.

At a meeting of the association held at Syracuse on May 15, 1904, officers and executive committee of the association were elected as follows: President, F. F. Buell; vice-presidents, A. F. Howes, F. S. Tyler; secretary and treasurer, Chas. K. Coit. Executive committee, J. M. Carrothers, chairman, G. W. Wyatt, C. H. Van Antwerp, P. W. Clarke, A. C. Shaffer, A. W. Haight.

The secretary's office is at 1024 Onondaga County Savings Bank Building, Syracuse, N. Y.

### LOCAL BOARDS.

The following is a list of the local boards under the jurisdiction of the association, arranged by counties:

Albany—Albany, Cohoes, West Troy.	Onondaga—County Board, Syracuse.
Allegany—County Board.	Ontario—County Board.
Broome—Co. Board, Binghamton.	Orange—County Board, Newburg.
Cattaraugus—County Board.	Orleans—County Board.
Cayuga—County Board, Auburn.	Oswego—County Board, Oswego.
Chautauqua—Northern Co. Board,	Otsego—County Board.
Southern County Board.	Rensselaer—County Board, Lansing-
Chemung—County Board.	burgh, Troy.
Chenango—County Board.	Saratoga—County Board, Saratoga
Clinton—County Board.	Springs, Waterford.
Columbia—County Board, Hudson.	Schenectady—County Board.
Courtland—County Board.	Schoharie—County Board.
Delaware—County Board.	Schuyler—County Board.
Dutchess—Co. Board, Poughkeepsie.	Seneca—County Board.
Erie—County Board.	Steuben—Addison and vicinity, Batt-
Essex—County Board.	and vicinity, Corning and vicinity
Franklin—County Board.	Hornellsville and vicinity.
Fulton—County Board.	St. Lawrence—County Board.
Genesee—County Board.	Sullivan—County Board.
Greene—County Board.	Tioga—County Board.
Herkimer—County Board.	Tomkins—County Board.
Jefferson—County Board.	Ulster—County Board.
Lewis—County Board.	Warren—County Board.
Madison—County Board.	Washington—County Board.
Monroe—County Board, Rochester.	Wayne—Eastern County Board,
Montgomery—County Board, Am-	Western County Board.
sterdam.	Wyoming—County Board.
Niagara—Niagara Falls, Lockport.	Yates—County Board.
Oneida—Co. Board, Utica, Rome.	

**UNDERWRITERS' BUREAU OF NEW ENGLAND.** At the annual meeting in November, 1903, the following were elected: Executive committee, G. A. Furness, J. B. Cornish, H. L. Hiscock. Gorham Dana is manager, and E. B. Cowles, treasurer. The companies composing the bureau are the Phenix of Brooklyn, Queen of New York, National Fire of Hartford, New Hampshire, Phoenix of Hartford, German-American, Springfield, Royal, Liverpool and London and Globe, Aetna, Scottish Union and National, Home, North British and Mercantile, and Fire Association of Philadelphia.

**UNDERWRITERS' CLUB OF NEW YORK** was organized in August, 1898, with Paul E. Rasor as president, Marshall S. Driggs, vice-president, and Henry Hall, secretary and treasurer. The club occupies rooms at 73, 75, and 77 William Street, New York, which were open for the first time for the use of the members on November 3, 1898. The membership is over 500 and represents all classes of down-town business men of New York, principally those engaged in the fire, life, and casualty insurance business. At the annual election in October, 1903, the following governors were elected: J. W. Barley, Russell A. Cowles, Louis Windmuller, and Farnham Yardley for three years; Thomas J. Lasher for two years.

**UNDERWRITERS' FIRE PATROL OF SAN FRANCISCO.** Organized April 1, 1876, with E. D. Farnsworth president, and Charles A. Latin secretary. The present officers: Wm. Macdonald, president; John Scott Wilson, vice-president; Rudolph Herold, Jr., secretary and treasurer. The directors are, in addition to the officers: Bernard Faymonville, V. Carus Driffeld, L. Bromwell, Geo. W. Spencer. In the report for the year the property loss was given as \$1,651,902, and the insurance paid as \$1,096,826.

**UNDERWRITERS OF GREENSBORO FIRE INSURANCE COMPANY,** Greensboro, N. C. Organized 1898; capital, \$75,000. J. Van Lindley, president; A. W. McAllister, secretary and treasurer.

**UNDERWRITERS' NATIONAL ELECTRICAL ASSOCIATION.** H. C. Eddy, president; W. A. Anderson, vice-president; C. M. Goddard, secretary.

**UNDERWRITERS' PROTECTIVE ASSOCIATION** (salvage corps) of Newark was organized in July, 1879, with the following officers: President, Silas Merchant; vice-president, H. J. Pionier; secretary, F. H. Dawes; treasurer, I. H. Lindsley. The present officers and executive committee are: President, J. E. Garabrant; vice-president, Charles M. Henry; secretary and treasurer, Chas. S. Dodd. Henry S. Martin is superintendent of the corps.

**UNDERWRITERS' WESTERN CLASSIFICATION BUREAU** was formally organized in July, 1903, by some twenty-five insurance companies for the purpose of classifying underwriting experience in the western field. The following officers were elected:

President, C. D. Dunlop; vice-president, George W. Law; secretary, S. A. Rothermel. The executive committee elected is composed of the officers and George W. Blossom, J. J. McDonald, P. D. McGregor, and G. H. Lemit. These officers were re-elected at the annual meeting in March, 1904.

UNION ASSURANCE SOCIETY of London was, as its advertisements state, established in the reign of Queen Anne, A. D. 1714. It was originally a fire insurance office, but at the close of its first century it established a life department and has since conducted both. It is the second oldest company in England. Its general manager and secretary is Mr. Joseph Powell; its assistant manager is Mr. Herbert Lewis.

In May, 1889, the Union began business in the Pacific coast states, and in February, 1891, was admitted to New York and began an agency business under the management of Hall & Henshaw. The United States trustees are Treadwell Cleveland, William H. Wallace, and Henry H. Hall. The society has \$200,000 on deposit with the New York insurance department for the benefit of all policy-holders in the United States; \$100,000 in Ohio, \$50,000 in Oregon, \$50,000 in Virginia, and \$10,000 in Georgia. Its assets in the United States are \$1,006,535, and its liabilities \$818,271. Its premium receipts in the United States since admission have been \$10,460,647, and its losses paid, \$5,810,817. The Union does a fire insurance business exclusively in the United States. Its head offices in the United States are in its own building at 35 Pine Street, New York city.

UNION ACCIDENT STOCK COMPANY, Denver, Col. Organized 1901; capital, \$100,000. This company was merged with the Continental Casualty Company of Chicago in 1903.

UNION CASUALTY AND SURETY COMPANY of St. Louis. Organized 1893; capital, \$250,000. This company reinsured its business in the Maryland Casualty in December, 1903, and retired.

UNION CENTRAL LIFE INSURANCE COMPANY, Cincinnati, Ohio; organized 1867; capital, \$100,000. J. M. Pattison, president; E. P. Marshall, secretary.

UNION, EASTERN. [See Fire Underwriters' Union.]

UNION FIRE INSURANCE COMPANY, Buffalo, N. Y. Organized 1874; capital, \$100,000. George Sandrock, president; A. Martin, secretary.

UNION INSURANCE COMPANY (Marine), Bangor, Me. Organized 1862; capital, \$100,000. A. F. Stetson, president; A. W. Staples, secretary.

UNION INSURANCE COMPANY of Philadelphia. Incorporated 1804; capital, \$200,000. Charles S. Hollinshead, president; Edgar R. Dannels, secretary.

**UNION INSURANCE COMPANY,** Pittsburgh, Pa. Organized 1871; capital \$100,000. A. W. Mellon, president; J. W. J. McLain, secretary.

**UNION LIFE INSURANCE COMPANY OF INDIANA,** Indianapolis, Ind. Organized 1886. Does a stipulated premium business. John E. Somes, president; Charles E. Foote, secretary.

**UNION MARINE INSURANCE COMPANY OF LIVERPOOL,** England. Jones & Whitlock, resident managers, New York.

**UNION MUTUAL FIRE INSURANCE COMPANY,** Montpelier, Vt. Organized 1875. Joseph W. Brock, president; H. W. Kemp, secretary.

**UNION MUTUAL FIRE INSURANCE COMPANY,** Providence, R. I. Organized 1863. Edwin Barrows, president; J. T. A. Eddy, secretary.

**UNION MUTUAL LIFE INSURANCE COMPANY** of Portland, Me. Fred E. Richards, president; Arthur L. Bates, vice-president; J. Frank Lang, secretary.

**UNION, THE,** an association of fire insurance companies doing business in the Western and Northwestern States, often called, for sake of distinctiveness, the "Western Union," has its headquarters in the city of Chicago. The Union is now (May 1, 1904) composed of the following companies:

Aachen and Munich.  
 Ætna.  
 Alliance.  
 American Central.  
 Assurance Co. of America, N. Y.  
 Atlas, London.  
 British America.  
 British American, New York.  
 Caledonian.  
 Calendonian American.  
 Citizens, St. Louis.  
 Commercial Union, London.  
 Commercial Union, New York.  
 Connecticut Fire.  
 Detroit Fire and Marine.  
 Equitable F. and M., Providence.  
 Federal.  
 Fireman's Fund, San Francisco.  
 Fire Association, Philadelphia.  
 Franklin Fire, Philadelphia.  
 Georgia Home, Columbus, Ga.  
 German Alliance.  
 German-American.  
 Granite State.  
 Hamburg-Bremen.  
 Hanover Fire.  
 Hartford Fire.  
 Home Fire and Marine, San Francisco.  
 Home, New York.  
 Indianapolis.

Indemnity Fire, New York.  
 Insurance Co. of North America.  
 Kings County Fire.  
 Law Union and Crown.  
 Liverpool and London and Globe, London.  
 Liverpool and London and Globe, New York.  
 London Assurance Corporation.  
 London and Lancashire.  
 Manchester Fire.  
 Mechanics and Traders.  
 Mercantile Fire and Marine, Boston.  
 Michigan Fire and Marine.  
 National Fire, Hartford.  
 National of Ireland.  
 Newark Fire.  
 New York Underwriters.  
 Niagara Fire.  
 No. British and Mercantile, London.  
 No. British and Mercantile, N. Y.  
 Northern, London.  
 Norwich Union.  
 Orient.  
 Palatine, London.  
 Pelican Fire.  
 Pennsylvania Fire  
 Phenix.  
 Philadelphia Underwriters.  
 Phoenix, Hartford.

Phoenix, London.  
 Providence-Washington.  
 Queen.  
 Royal.  
 Royal Exchange.  
 Scottish Union and National.  
 Shawnee Fire, Topeka.  
 Springfield Fire and Marine.  
 St. Paul Fire and Marine.  
 Star Fire, Louisville.

State, Liverpool.  
 Sun, London.  
 Svea.  
 Traders, Chicago.  
 Union, London.  
 United Firemen's.  
 Victoria Fire.  
 Virginia Fire and Marine.  
 Westchester Fire.  
 Western, Toronto.

The Union rates for and supervises the business of its members in the following states and territories: Indiana, Illinois, Minnesota, North Dakota, Colorado, Wyoming, Kentucky, Tennessee, Indian Territory, New Mexico Territory, Oklahoma Territory. The Union supervises, but does not make rates for, the following anti-compact law states: Iowa, Kansas, Michigan, Missouri, Ohio, Wisconsin, and South Dakota. Chicago, St. Louis, Cincinnati, Louisville, and Cleveland are "excepted cities."

From its center at Chicago the Union formerly operated through committees composed of representatives of its members known as "local board commissions," of which there were four, each one covering a separate section of the territory of the Union. At the semi-annual meeting of the Union, held at St. Louis in March, 1897, these "local board commissions" were abolished, and in their place a "governing committee" was created, to which was delegated the entire direction and control of the machinery of rate-making and the enforcement of rates and all the powers heretofore vested in the local board commissions, Kansas committee, and improved risks committee.

The "governing committee" is appointed by the president of the Union, and is composed of two classes, the first of members whose terms expire in October annually, and the second of members whose terms expire in April annually.

The following is the governing committee as constituted after the semiannual meeting of the Union at Atlantic City, N. J., April 20-21, 1904:

G. H. Hermit of the Northern, chairman; M. F. Driscoll of the Phoenix of London; Belden & Bush of the Fire Association; W. S. Warren of the Liverpool and London and Globe; J. H. Lenehan of the Phoenix of Brooklyn; A. J. Harding of the Springfield; Cofran & Dugan of the Hartford; Keeler & Gallagher of the Etna; Law Bros. of the Royal; J. F. Downing of the Insurance Company of North America; Fred S. James of the National Fire.

At the annual meeting held at Toronto, Canada, September 17, 1903, officers were elected for the year as follows: President, I. S. Blackwelder of Chicago; vice-president, Cory L. Andrews of Detroit; secretary, John Marshall, Jr., of Chicago.

Walter W. Dudley, late United States manager for the Manchester, is secretary of the governing committee, and Daniel C. Osmun, late western manager for the Imperial, and E. B. Hatch are assistant secretaries.

**UNION TRUST COMPANY** of St. Louis. Organized 1890; capital, \$225,000. Thomas H. West, president; Isaac H. Orr, secretary.

**UNITED AMERICAN FIRE INSURANCE COMPANY**, Milwaukee, Wis. Organized 1898; capital, \$50,000. John Shepeck, president; John Krehla, secretary.

**UNITED FIREMEN'S INSURANCE COMPANY** of Philadelphia was incorporated April 2, 1860, and began business in April, 1861.

Officers and directors: President, Robert B. Beath; vice-president, Joseph L. Caven; secretary, Dennis J. Sweeny; assistant secretaries, William G. Wible and Henry A. Knabe; directors, Alfred Moore, Holstein DeHaven, Henry B. Tener, Geo. B. Bonnell, William Wood, Jacob E. Ridgway, James Caven, Louis Wagner, and Harry M. Rolin.

**UNITED INSURANCE COMPANY** of Raleigh, N. C., formerly the United Mutual Insurance Company. This company was placed in the hands of a receiver in February, 1904.

**UNITED STATES CASUALTY COMPANY** of New York. Organized 1895; capital, \$300,000. Benjamin F. Tracy, president; Edson S. Lott, secretary and general manager.

**UNITED STATES FIDELITY AND GUARANTY COMPANY** of Baltimore, Md. (surety, fidelity, and burglary insurance business). Organized 1896; cash capital, \$1,700,000. John R. Bland, president; George R. Callis, secretary.

**UNITED STATES FIRE INSURANCE COMPANY**, New York city. Organized 1824; capital, \$250,000. W. W. Underhill, president; Samuel M. Craft, secretary.

**UNITED STATES GUARANTEE COMPANY**, New York. Organized 1890; capital, \$250,000. Edward Rawlings, president; D. J. Thompkins, secretary.

**UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY**, Saginaw, Mich. Organized 1891; capital, \$200,000. J. B. Pitcher, president; V. D. Cliff, secretary.

**UNITED STATES LIFE INSURANCE COMPANY**, New York city. Organized 1850; capital, \$440,000. Dr. John P. Munn, president; A. Wheelwright, secretary.

**UNITED STATES PLATE GLASS INSURANCE COMPANY**, Philadelphia, Pa. Organized 1867; capital, \$100,000. Frank V. Smyth, president; H. L. Henderson, secretary.

**UNIVERSAL MERCANTILE SCHEDULE.** [A history of the origin of the Universal Mercantile Schedule appeared in the *Cyclopedia* for 1893-4.]

This schedule, as its name implies, was intended to be applicable for rating the business of any section of the country, by taking into account topographical and other local features, from the standpoint of general treatment, it being held by the framers of the schedule that a risk of exactly the same construction, occupancy, fire protection and environment should rate at the same figure, no matter where it might be located.

Four underwriters were selected as a committee for the task of framing this schedule: F. C. Moore, James A. Silvey, George W. Babb, Jr., and E. G. Richards. Associated with them were sub-committees of five members each from the various rating organizations throughout the country. They corresponded freely with underwriters throughout the United States, England, and Canada, and reported the results of their canvass to two large conventions, one held in Hartford and one in New York. It is claimed, with much show of reason, that only in this way could a schedule be made approximately correct.

This schedule is now in practical and successful operation in nearly all first and second class cities throughout the United States, either in its original form or in schedules based upon its principles, and deviating in details only where it is necessary to meet local requirements.

The schedule is based upon recognition of features which constitute a standard city, i. e., level land, wide streets, large water pipe system, effective fire department, good previous fire record, etc., etc., and takes as a key-rate for a building in any city, by charges for deficiencies from such a standard, the rate of a standard building in the city to be rated.

At this point charges are made for variations in the particular building from standard construction, after which deductions are made for fire department facilities, etc.

In some important respects the schedule differs vitally from any system of rating prevailing before its adoption:

(a) In recognizing fire departments from a threefold standpoint: first, in the "key" or city rate; second, in the size of water pipes in the streets on which the building is located and its nearness to fire department buildings; third, in discriminating between the effect of water and smoke on buildings and stocks.

(b) Buildings are rated separately from stocks, in order that certain features which affect building rates and have no reference whatever to stocks may be considered in the building rate only.

(c) Exposures are treated differently with regard to buildings and stocks — obviously an important matter.

(d) Stock rates differ from building rates according to the construction of the building and the fire department, there being a greater difference between the building and its stock as a fire risk in the case of a substantial building, under good fire department protection, as compared with a poor building without protection. All other schedules have rated stocks by some uniform addition to the final building rate.

The framers of the schedule claim these important advantages for it, and they have added comprehensive alphabetical lists of dif-

ferent hazards of occupancy, treating all stocks, for example, as having three features — "ignitability, combustibility, and susceptibility" (or liability to damage) — the first two features increasing the hazard of the building and influencing its rate.

It is fair to concede to this schedule that it at least proceeds on correct lines, and that all systems of rating must conform to these lines, however they may differ as to detail.

Lastly, and by no means least important, the schedule, by rating the risks in all cities in different States on the same basis, tends to remove local jealousies, which often result in adverse legislation where the citizens of one State imagine they are discriminated against by insurance companies as compared with the citizens of another.

The value of co-insurance, moreover, is recognized by a deduction in rate according to the percentage carried, rather than by a charge for its absence. This important method of treating co-insurance prevents friction inseparable from either an insistence on co-insurance or a charge for its absence, the average property-owner and legislator claiming that the assured should have the right to insure for as much or as little as he pleases. The framers claim that co-insurance is a question of rate only.

UPSON, THERON, insurance commissioner of Connecticut, was born in Wolcott, Conn., in 1835, and was educated in the New Britain public and high schools. He is a veteran of the Civil War, enlisted in the First Connecticut Light Battery in 1861 and served through the war. He was appointed chief clerk of the insurance department in 1891 under Commissioner Fyler, and retained that position until appointed commissioner in June, 1902, to succeed Commissioner Scofield, resigned. He was re-appointed for the full term beginning July 1, 1903.

UTAH ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS was organized August 18, 1900, with the following officers: President, E. W. Wilson; vice-presidents, B. H. Goddard and L. B. Rogers; secretary, Eugene M. Cannon; treasurer, E. M. Fowler. The officers elected in 1902 and re-elected in 1903 are: Hugh Anderson, president; Eugene M. Cannon, secretary and treasurer.

UTAH, SUPERVISION OF INSURANCE IN, 1884-1904: The insurance department of Utah was organized under an act approved March 13, 1884, the territorial secretary being charged with the duties of supervision. Arthur L. Thomas was the first secretary at the time the law went into effect, and was succeeded by William C. Hall, April 6, 1887, Elijah Sells, May 16, 1889, and Charles C. Richards in 1893. The new State government in 1896 put an end to Mr. Richards' term. Under the State the insurance commissioner *ex officio* is the secretary of State. The present incumbent of that office is J. T. Hammond.



## V

**VALUED-POLICY LAWS.** Twenty-eight valued-policy bills were introduced in fifteen state legislatures in 1891, nine bills were introduced in six legislatures in 1892, twenty-nine bills in seventeen legislatures in 1893, eleven bills in six legislatures in 1894, thirty bills in eighteen legislatures in 1895, ten bills in seven legislatures in 1896, nineteen bills in sixteen legislatures in 1897, four bills in three legislatures in 1898, nineteen bills in fifteen legislatures in 1899, four bills in four legislatures in 1900, twenty-one bills in eighteen legislatures in 1901, three bills in three legislatures in 1902, and thirteen bills in nine states in 1903, and two bills in two states in 1904. No bill was successful in 1891, one bill passed in 1892, six bills passed in 1893, two of which were vetoed; one bill was passed in 1895, two bills were passed in 1896, one in Mississippi being a substitute for the old law; three bills were passed in 1897, no bill was passed in 1898, four bills were passed in 1899, of which three were vetoed; two bills were passed in 1900, of which one was vetoed; two were passed in 1901, of which one was vetoed, and one bill was passed in 1903. The 1899 bills were passed in West Virginia, Colorado, Nevada, and Utah. The last three were vetoed. The West Virginia bill became a law without the governor's signature, the governor writing a memorandum opposing the principle of the law. The Florida legislature of 1899 passed a new law which took the place of that of 1897, and the Washington legislature of 1899 modified the law of 1897. The Iowa legislature of 1900 passed a substitute for the act of 1897, but as the governor vetoed this substitute the old law remains, and the Louisiana legislature of 1900 passed a bill which was approved. In 1901 the legislatures of California and Colorado passed bills, and the latter was vetoed, and in 1903 South Dakota passed a bill. An attempt to repeal the Mississippi law in 1900 failed, but it was modified in 1902 and again in 1904, and in 1901 the Delaware law was modified. The Nevada bill of 1899, which was vetoed, was revived and passed in 1901, but was declared null and void by the supreme court of the state because it had not been signed on its repassage by the presiding officers of the two houses of the legislature. Attempts in 1902 to repeal the Louisiana and Ohio laws, and in 1903 to repeal the Missouri law, were not successful. Attempts in 1904 in Iowa, Kentucky, and South Carolina to modify the existing law failed.

## HISTORY OF VALUED-POLICY LEGISLATION.

The legislature of Wisconsin passed a valued-policy law in 1874, and was therefore the pioneer in this species of legislation. Five years later, at the session of 1879, Ohio added a valued-policy section to its revised statutes. In the same year the State of Texas

passed a valued-policy law, which was a dead letter up to a few years ago, when a decision of the courts gave judgment against the company for the full face value of the policy under the provisions of the law. In August, 1885, the legislature of New Hampshire passed the law, in company with an "anti-compact law," and the agency companies of other States and Territories doing business in the State signified their displeasure at the adoption of this kind of hostile legislation by withdrawing from the State. New Hampshire was deprived of the protection which the great fire insurance companies afforded until 1890, when the *Ætna* led most, but not all, of the companies back. Missouri passed a valued-policy law similar to the Wisconsin law, which was in force several years, but in 1889 the general insurance laws of the State were revised, and, while the valued-policy feature was retained, the section embodying it was rewritten. Arkansas, Delaware (amended in 1901), and Nebraska adopted laws in 1889, the Territory of Oklahoma in 1890, Mississippi in 1892 (amended in 1904 so as to eliminate personal property except household and kitchen furniture), Kansas, Kentucky, and Oregon in 1893, Minnesota in 1895, South Carolina in 1896, Florida (substitute in 1899), Iowa, and Washington (amended in 1899) in 1897; West Virginia in 1899, Louisiana in 1900, California in 1901, and South Dakota in 1903. The Oklahoma law is badly written, and its two sections are contradictory in terms.

The following is the full text of all the valued-policy laws in force in States and Territories of the United States on May 1, 1904:

**ARKANSAS.** (Law passed in 1889, and amended in 1899.)

Section 1. A fire insurance policy in case of a total loss by fire of property insured shall be held and considered to be a liquidated demand against the company for the full amount for which the company charges and collects premiums, provided, that the provisions of this article shall not apply to personal property.

**CALIFORNIA.** (Section 2757 of the Civil Code, passed in 1901.)

2757. Whenever the insured desires to have a valuation named in his policy, insuring any building or structure against fire, he may require such building or structure to be examined by the insurer, and the value of the insured's interest therein shall be thereupon fixed by the parties. The cost of such examination shall be paid for by the insured. A clause shall be inserted in such policy, stating substantially that the value of the insured's interest in such building or structure has been thus fixed. In the absence of any change increasing the risk without the consent of the insurer or of fraud on the part of the insured, then in case of a total loss under such policy, the whole amount so insured upon the insured's interest in such building or structure, as stated in the policy upon which the insurers have received a premium, shall be paid, and in case of a partial loss the full amount of the partial loss shall be so paid, and in case there are two or more policies covering the insured's interest therein, each policy shall contribute pro rata to the payment of such whole or partial loss. But in no case shall the insurer be required to pay more than the amount thus stated in such policy. This section shall not prevent the parties from stipulating in such policies concerning the repairing, rebuilding, or replacing buildings or structures wholly or partially damaged or destroyed.

**DELAWARE.** (Law passed in 1889, amended 1893, and amended and re-enacted in 1901 — Act to Re-enact and Revise the Insurance Laws of Delaware, Chapter 695, Volume 18, Laws of Delaware.)

Section 28. Whenever any policy of insurance shall be issued to insure any real property in this State against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assigns, the amount of the agreed or estimated value stated in such policy shall be taken conclusively to be the true value of the property insured and the total amount of insurance in force and the true amount of loss and measure of damages subject to the proviso herein; and every such policy, when hereafter issued or renewed, shall have endorsed across the face of it the following: "It is agreed between insurer and insured that the value of the insured property is the sum of \$....., and this estimate shall be binding on both parties as to the value; provided, however, that nothing herein contained shall, in case of loss, prevent the company insuring from adjusting the loss by replacing the property destroyed; and in case any owner shall effect any subsequent insurance upon any larger value than so agreed at insurance, as well as that then existing, and that subsequently obtained, shall become void."

Sec. 29. This act shall apply to all policies of insurance hereafter made or issued upon real property in the State; and also the renewal which shall hereafter be made of all policies heretofore issued in this State; and the contracts made by such policies and renewals shall be construed to be contracts made under the laws of this State.

Sec. 30. The court upon rendering judgment against any insurance company upon any such policies of insurance shall allow the plaintiff a reasonable attorney's fee, to be taxed as part of the costs.

#### FLORIDA. (Chapter 4677, Laws of 1899, substitute for the Act of 1897.)

Section 1. From and after the passage of this act any individual, firm, corporation, or association insuring any building or structure in this State against loss or damage by fire or lightning, shall cause such building or structure to be examined by an agent of the insurer, and full description thereof to be made, and the insurable value thereof to be fixed by such agent and written in the policy; in the absence of any change increasing the risk without the consent of the insurers, in case of total loss, the whole amount mentioned in the policy upon which the insurers receive a premium shall be paid, and in case of partial loss the full amount of the partial loss shall be paid, but in no case shall the insurer be required to pay more than the amount upon which a premium is paid.

Sec. 2. In case of the total loss of the property insured the measure of damage shall be the amount upon which the insured paid a premium, and, in case of partial loss, the measure of damage shall be such part of the amount upon which premiums are paid as the damage sustained in part of the insurable value of the building or structure as fixed by the agent of the insurer, and the insurers shall be estopped from denying that the property insured was worth at the time of insuring the amount of the insurable value as fixed by the agent.

Sec. 3. Any person who solicits insurance and procures applications therefor shall be held to be the agent of the party issuing a policy upon such application, anything in the application or policy to the contrary notwithstanding.

Sec. 4. The defendant in any action brought upon a policy or contract of insurance, hereafter made, or renewed, insuring any building or structure in this State against loss or damage by fire or lightning, shall not be permitted to defend against such action, by setting up any claim, or provision of such policy, or contract of insurance, as avoiding the provisions, or any of them, of this act, and it shall be the duty of the court, on motion of the plaintiff, or on its own motion, to strike out any plea setting up such defense.

#### IOWA. (Section 1742 of the Code of Iowa.) The section was adopted in 1897.

Section 1742. In any action brought in any court in this state on any policy of insurance for the loss of any building so insured, the amount stated in the policy shall be received as *prima facie* evidence of the insurable value of the property at the date of the policy; provided the insurance company or association issuing such policy may show the actual value of said property at date of policy and any depreciation in the value thereof before the loss occurred.

but the said insurance company or association shall be liable for the actual value of the property insured at the date of the loss, unless such value exceeds the amount stated in the policy. And in an action upon said policy it shall only be necessary for the assured to prove the loss of the building insured and that he has given the company or association notice in writing of such loss, accompanied by an affidavit stating the facts as to how the loss occurred so far as they are within his knowledge, and the extent of his loss. Any condition in said policy voiding the same shall not prevent a recovery, unless it is shown that the violation of such conditions contributed to the loss.

KANSAS. (Law passed in 1897, taking the place of the law of 1893.)

Section 1. Whenever any policy of insurance shall be written to insure any real property in this State against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assigns, the amount of insurance written in such policy shall be taken conclusively to be the true value of the property insured, and the true amount of loss and measure of damages, and the payment of money as a premium for insurance shall be *prima facie* evidence that the party paying such insurance is the owner of the property insured; provided, that any insurance company may set up fraud in obtaining the policy as a defense to a suit thereon; and provided further, that nothing herein contained shall in case of loss prevent the company insuring from adjusting the loss by rebuilding the property destroyed.

Sec. 2. It shall be the duty of every person, corporation, association, partnership, company, or individual issuing a policy insuring real property of any description against loss by fire or any of the risks usually insured against in their insurance policies, by itself or its agents, to make careful examination of the premises insured, and to place in such policy, a full, complete, and correct description of the property or premises insured thereby; and no failure to properly and fully describe such property or premises, nor any erroneous statement in the description of such property or premises shall be a defense in any action to collect for loss thereon or thereunder when such description shall be sufficient to enable a person of ordinary intelligence to find and fully identify the property or premises upon which said insurance was written, and upon which premiums have been paid, and this notwithstanding any provisions in said insurance policy contained.

Sec. 3. This act shall apply to all policies of insurance hereafter written in this State, and also to the renewals which shall hereafter be made of all policies written in this State, and the contracts made by such policies and renewals shall be construed to be contracts made under the laws of this State.

Sec. 4. The court in rendering judgment against any insurance company on any such policy of insurance shall allow the plaintiff a reasonable sum as an attorney's fee to be deposited as a part of the costs.

KENTUCKY. (Law passed 1893.)

Section 1. That insurance companies that take fire or storm risks on real property in this commonwealth shall, on all policies issued after this act takes effect (in case of total loss thereof by fire or storm), be liable for the full estimated value of the property insured, as the value thereof is fixed in the face of the policy, and in case of partial loss of the property insured the liability of the company shall not exceed the actual loss of the party insured; provided, that the estimated value of the property insured may be diminished to the extent of any depreciation in the value of the property occurring between the dates of the policy and the loss. And provided, further, that the insured shall be liable for any fraud he may practice in fixing the value of the property, if the company be misled thereby.

LOUISIANA. (Law passed 1900.)

Section 1. Whenever any policy of insurance against loss by fire is hereafter written or renewed on property immovable by nature and situate in this State, and the said property shall be either partially damaged or totally destroyed without criminal fault on the part of the insured or his assigns, the value of the property as assessed by the insurer, or as by him permitted to be

assessed at the time of the issuance of the policy, shall be conclusively taken to be the true value of the property at the time of damage or destruction. Provided, that nothing herein shall be so construed as to prevent the insurer previous to the damage or destruction of property from reducing the insurance thereon.

Sec. 2. Whenever any policy of insurance against loss by fire is hereafter written or renewed on property situate in this State and the said property shall be totally destroyed without criminal fault on the part of insured or his assigns, the full amount of the insurance on the property so destroyed shall be paid by the insurer, and that when the said property shall be partially damaged without criminal fault on the part of the insured, or his assigns, the insurer shall pay to the insured such amount as will permit the insured to restore the damaged property to its original condition. Provided, that nothing herein shall be so construed as to prevent the insurer from replacing property partially damaged or totally destroyed at his own expense and without contribution on the part of the insured.

#### MINNESOTA. (Law passed 1895, as part of the Insurance Code.)

Any person, company, or association hereafter insuring any building or structure against loss or damage by fire, lightning, or other hazard, by a renewal of a policy heretofore issued, or otherwise, shall cause such building or structure to be examined by the insurer, or his agent, and a full description thereof to be made, and the insurable value thereof to be fixed by the insurer or his agent, the amount of which shall be stated in the policy of insurance; in the absence of any change increasing the risk without the consent of the insurer, and in the absence of intentional fraud on the part of the insured, in case of total loss, the whole amount mentioned in the policy or renewal upon which the insurer receives a premium shall be paid; and in case of a partial loss, the full amount of the partial loss shall be paid, and in case there are two or more policies upon the property, each policy shall contribute to the payment of the whole or the partial loss in proportion to the amount of insurance mentioned in each policy; but in no case shall the insurer be required to pay more than the amount mentioned in the policy; provided, that in the absence of fraud the burden of proof to show an increase of risk, by reason of any change in the ownership or condition of the structure or building upon which insurance is effected, either before or after loss arises, shall be upon the insurer, anything in the application or the policy of insurance to the contrary notwithstanding.

#### MISSISSIPPI. (Act of 1904, amending the act of 1902 to establish an insurance department.)

Section 33. No insurance company shall knowingly issue any fire insurance policy upon property within this state for an amount which, together with any existing insurance thereon, exceeds the fair value of the property, nor for a longer term than five years. When real property or buildings, household and kitchen furniture, insured against loss by fire, and situated within this state, are totally destroyed by fire, the company shall not be permitted to deny that the property insured was worth at the time of issuing the policy the full value upon which the insurance was calculated. And in case the policy contains a three-quarters valuation clause, the insurer shall not deny that the amount of the policy was but three-fourths the value at the date of its issuance, and a similar rule shall apply, it matters not what proportion the amount of insurance bears to valuation, according to the terms of the policy, but the measure of damages shall be the amount for which the property was insured. In case of partial loss or damage by fire to real property or buildings, the measure of damage shall be an amount equal to the damage done the property, not to exceed the amount written in the policy.

#### MISSOURI. (Revised Statutes, passed 1889.)

Section 6009. In all suits brought upon policies of insurance against loss or damage by fire hereinafter issued or renewed, the defendant shall not be permitted to deny that the property insured thereby was worth at the time of the issuing of the policy the full amount insured therein on said property; and in case of total loss of the property insured, the measure of damage shall be

the amount for which the same was insured, less whatever depreciation in value, below the amount for which the property is insured, the property may have sustained between the time of issuing the policy and the time of the loss, and the burden of proving such depreciation shall be upon the defendant; and in case of partial loss the measure of damage shall be that portion of the value of the whole property insured, ascertained in the matter hereinafter prescribed, which the part injured or destroyed bears to the present property insured.

Section 6009a. When fire insurance policies shall be hereafter issued or renewed by more than one company upon the same property, and suit shall be brought upon any of said policies, the defendant shall not be permitted to deny that the property insured was worth the aggregate of the several amounts for which it was insured at the time the policy was issued or renewed thereon, unless willful fraud or misrepresentation is shown on the part of the insured in obtaining such additional insurance; and in such suit the measure of damage shall be as provided in the preceding section; provided, that whatever depreciation in value below the amount for which the property is insured may be shown, as provided in the preceding section, shall be deducted from the amount insured in each policy, in the proportion which the amount in each such policy bears to the aggregate of all the amounts so insured on such property. This and the preceding section shall apply only to real property insured. Any condition in any policy of insurance contrary to the provisions of this act shall be illegal and void.

The legislature of 1895 enacted a law the concluding sentence of which reads:

No company shall take a risk on any property in this State at a ratio greater than three-fourths of the value of the property insured, and when taken its value shall not be questioned in any proceeding.

#### NEBRASKA. (Law passed 1889.)

Section 1. Whenever any policy of insurance shall be written to insure any real property in this State against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed without criminal fault on the part of the insured or his assignees, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property insured, and the true amount of loss and measure of damages.

Sec. 2. This act shall apply to all policies of insurance hereafter made and written upon real property in this State and also to the renewal which shall hereafter be made of all policies heretofore written in this State, and the contracts made by such policies and renewals shall be construed to be contracts made under the laws of this State.

Sec. 3. The court upon rendering judgment against any insurance company upon any such policy of insurance shall allow the plaintiff a reasonable sum as an attorney's fee, to be taxed as a part of the costs.

#### NEW HAMPSHIRE. (Law passed 1885.)

Section 15, Chapter 172, General Laws. In any suit that may be brought in this State against an insurance company to recover for a total loss sustained by fire or other casualty to real estate or to buildings on the land of another, the amount of damage shall be the amount expressed in the contract as the sum insured, and no other evidence shall be admitted on trial as to the value of the property insured; provided, whenever there is a partial destruction or damage to the property insured, it shall be the duty of the company to pay the assured a sum of money equal to the damage done to the property; and provided, further, that nothing in this section shall be construed to prevent the admission of testimony to prove over-insurance fraudulently obtained.

#### OHIO. (Law passed 1879.)

Section 3643, Revised Statutes. Any person, company, or association hereafter insuring any building or structure against loss or damage by fire or lightning, by the renewal of a policy heretofore issued, or otherwise, shall cause such building or structure to be examined by an agent of the insurer, and a full description thereof to be made, and the insurable value thereof to

be fixed by such agent; in the absence of any change increasing the risk without the consent of the insurer, and also of intentional fraud on the part of the insured, in case of total loss, the whole amount mentioned in the policy or renewal upon which the insurers receive a premium shall be paid; and in case there are two or more policies upon the property each policy shall contribute to the payment of the whole or the partial loss in proportion to the amount of insurance mentioned in each policy; but in no case shall the insurer be required to pay more than the amount mentioned in this policy.

#### OKLAHOMA. (Law passed 1890.)

All insurance companies issuing policies in this Territory shall be required to pay in case of total loss the full amount, and in case of partial loss will be required to pay the amount of loss so sustained, for which the property is insured; provided, however, that no policy shall be issued which shall contain a greater sum than 75 per cent. of the value of the property so insured. Section 32, Article 2, Chapter XLIV.

If there is no valuation in the policy the measure of indemnity in an insurance against fire is the full amount stated in the policy, but the effect of the valuation in a policy of fire insurance is the same as in a policy of marine insurance. Section 4, Article 4, Chapter XLIV.

#### OREGON. (Section 3721, Statutes of Oregon, passed 1893.)

Section 3721. That the amount of insurance written in a policy of insurance on all buildings insured after the passage of this act shall be taken and deemed the true value of the property at the time of the loss, and the amount of the loss sustained, and shall be the measure of damage, unless the insurance was procured by the fraud of the insured, or the loss was caused by the criminal act of the insured. It shall be lawful for any insurance company liable to pay losses occasioned by fire to rebuild any structure or building wholly or partially destroyed, of the same style and materials and of equal value with the one so wholly or partially destroyed, but they shall make their election so to do within thirty days' notice of loss. In case there is a partial destruction of the property insured no greater amount shall be collected than the damage sustained.

#### SOUTH CAROLINA. (Law passed 1896.)

Section 1. That hereafter no fire insurance company or individuals writing fire insurance policies, doing business within this State, shall issue policies for more than the value (to be stated in the policy) of the property to be insured, the amount of insurance to be fixed by the insurer and insured, at or before the time of issuing said policies, and in case of total loss by fire the insured should be entitled to recover the full amount of insurance and a proportionate amount in case of partial loss; provided that two or more policies written upon the same property shall be deemed and held to be contributive insurance, and if the aggregate sum of all such insurance exceeds the insurable value of the property as agreed by the insurers and insured, in the event of a total or partial loss, each company shall only be liable for its *pro rata* share of said insurance.

Sec. 2. That no statement in the application for insurance shall be held to prevent a recovery before a jury on said policy, in case of partial or total loss, provided after the expiration of sixty days the insurer shall be estopped to deny the truth of the statement in the application for insurance which was adopted, except for fraud in making their applications for insurance.

Sec. 3. The provisions of this act shall not apply to any insurance on chattels or personal property.

#### SOUTH DAKOTA. (Law passed in 1903.)

Section 1. Whenever any policy of insurance shall be written to insure any real property in this State, including structures on land owned by another than the insured, against loss by fire, tornado, or lightning, and that property insured shall be wholly destroyed without criminal fault on the part of the insured or his assigns, the amount of the insurance written on the policy shall be taken conclusively to be the true value of the property insured, and the true amount of loss and measure of damages.

Section 2. This act shall apply to all policies of insurance hereafter made or written upon real property, including structures situated upon land owned by another than the insured in this State, and also to the renewals which shall hereafter be made, of all policies heretofore written in this State, and the contracts made by such policies and renewals shall be construed to be contracts made under the laws of this State.

Section 3. The court, upon rendering judgment against an insurance company, upon any such policy of insurance, shall allow the plaintiff a reasonable sum as an attorney's fee, to be taxed as a part of the costs.

#### TEXAS. (Law passed in 1879.)

A fire insurance policy, in case of a total loss by fire of property insured, shall be held and considered to be a liquidated demand against the company for the full amount of such policy; provided, that the provisions of this article shall not apply to personal property. Article 2971, Civil Statutes.

#### WASHINGTON. (Law passed in 1897, and amended in 1899.)

Section 6. Whenever any policy of insurance shall be hereafter written or renewed insuring real property or any building or structure erected thereon or connected therewith, and the property insured shall be wholly destroyed without criminal fault on the part of the insured or his assigns, the amount of insurance written in such policy shall be taken conclusively to be the true value of the property when insured, and the true amount of the loss and measure of damages when destroyed. In case there is a partial destruction of the property insured, no greater amount shall be collected than the injury sustained; provided, that the insurer shall have the option to repair, rebuild, or replace the property lost or damaged with other of like kind and quality if he gives notice of his intention so to do within twenty days after the receipt of notice of loss; provided, such insurer shall, within thirty days from the receipt of notice above, commence such rebuilding or replacing, and shall diligently prosecute the same to completion, and shall pay to the insured the reasonable rental value of the premises with the buildings thereon from the date of loss to the date of such completion.

#### WEST VIRGINIA. (Law passed in 1899.)

Section 1. All fire insurance companies doing business in this State shall be liable, in case of total loss by fire or otherwise, as stated in the policy on any real estate insured, for the whole amount of insurance stated in the policy of insurance upon said real estate; and in case of partial loss by fire or otherwise, as aforesaid, of the real estate insured, the basis upon which said loss shall be computed, shall be the amount stated in the policy of insurance effected upon said real estate, and the insured shall have the right to enforce his claim for said loss in any court having jurisdiction.

#### WISCONSIN. (Law passed 1874.)

Section 1943, Revised Statutes. Whenever any policy of insurance shall be written to insure any real property, and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assigns, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property when insured, and the true amount of loss and measure of damages when destroyed.

The Missouri supreme court, in the case of Robert E. Daggs vs. the Orient Insurance Company, passed upon the constitutionality of the valued-policy law of that State on December 15, 1896. The following is the opinion of the court in part. The inclusion of life insurance companies in the decision as responsible for valued-policy legislation was unexpected. The court said:

The learned counsel for defendant have filed a most elaborate brief, a large portion of which is directed at the supposed bad policy of the statute, an argument much more appropriate before the legislature than this court.



They insist that it violates the fundamental rule of insurance, which is indemnity; that it encourages arson; that it increases the cost of insurance. The time allotted us will not permit a discussion of such considerations even if we felt called upon to defend the wisdom of the legislature. It is well known that the practices of the insurance companies, both fire and life, led to the legislation now so strenuously attacked. Promises held forth to the assured in the policies in use when this and similar statutes were enacted had "too often proved a delusion and a snare," and as the courts were powerless to correct the evil the legislature interposed, not only in Missouri, but in many of the States of the Union, to remedy the wrong.

The manifest policy of the statute is to prevent rather than encourage over-insurance, and to guard as far as possible against carelessness and every inducement to destroy property in order to procure the insurance upon it. It was also designed to prevent the insurance companies from taking reckless risks in order to obtain large premiums by advising them in advance that they would be held to the value agreed upon when the insurance was written. No company is bound to insure any piece of property without first making a survey and examination of the premises, and it is not compelled to insure the full value then. But having the opportunity to inspect fully before insuring, and then fixing the amount of the risk and receiving the premium based upon such valuation, it ought to be forever stopped in case of a total loss from denying the valuation agreed upon, and such was the law long before this statute was enacted. (Wood, on Fire Insurance, Section 43 and cases cited. *Cushman vs. Ins. Co.*, 34 Maine, 487.)

The policy of the law seems to us wise and wholesome, but if it were not it is the province of the legislature to repeal it, and not ours to usurp legislative authority. More care in the selection of agents and more care in the inspection of the insured property will dispense with many of the objections urged against the policy of this statute.

A movement to test the constitutionality of valued-policy laws in the Supreme Court of the United States was begun in March, 1898, and an agreement to that effect was signed by the principal fire insurance companies doing business in the United States.

The case was argued before the Supreme Court in the autumn of 1898, and the court rendered an opinion January 16, 1899. It sustained the opinion of the Missouri Supreme Court and the constitutionality of the valued-policy law in that state.

The opinion was written by Mr. Justice McKenna. After reviewing the several contentions of the plaintiff that the law violated the fourteenth amendment of the constitution, the opinion said:

The statute provides as follows: "In all suits brought upon policies of insurance against loss or damage by fire, hereafter issued or renewed, the defendant shall not be permitted to deny that the property insured thereby was worth at the time of the issuing of the policy the full amount insured therein on said property; and in case of total loss of the property insured, the measure of damages shall be the amount for which the same was insured, less whatever depreciation in value below the amount for which the property is insured the property may have sustained between the time of issuing the policy and the time of the loss, and the burden of proving such depreciation shall be upon the defendant." . . . It is also provided that no condition in any policy of insurance contrary to such provision shall be legal or valid.

The specific objections which, it is claimed, bring the statute within the prohibition of the constitution, in the last analysis, may be reduced to the following: That the statute takes away a fundamental right and precludes a judicial inquiry of liability on policies of fire insurance by a conclusive presumption of fact.

The right claimed is to make contracts of insurance. The essence of these, it is said, is indemnity, and that the statute converts them into wager policies—into contracts (to quote counsel) having for their bases speculation and profit. "contrary to the course of the common law." The statement is broad, and counsel in making it ignores many things. The statute tends to assure, not to detract, from the indemnity of the contracts, and if elements of chance or

speculation intrude it will be on account of carelessness or fraud. It is admitted that the effect of the statute is to make valued policies of those issued; and the conclusive effect which has been ascribed to their valuation has never been condemned as making them wager policies or as introducing elements of speculation into them.

The statute then does not present the alternative of wager policies to indemnity policies. The change is from one kind of indemnity policy to another kind, from open policies to valued policies, both of which are sanctioned by the practice and law of insurance, and this change is the only compulsion of the law. It makes no contract for the parties. In this it permits absolute freedom. It leaves them to fix the valuation of the property upon such prudence and inquiry as they choose. It only ascribes estoppel after this is done—estoppel, it must be observed, to the acts of the parties, and only to their acts in open and honest dealing. Its presumptions cannot be urged against fraud, and it permits the subsequent depreciation of the property to be shown.

We see no risk to insurance companies in this statute. How can it come? Not from fraud and not from change, because, as we have seen, the presumptions of the statute do not obtain against fraud or change in the valuation of the property. Risk then can only come from the failure to observe care—that care which it might be supposed, without any prompting from the law, underwriters would observe, and which, if observed, would make their policies true contracts of assurance, not seemingly so, but really so; not only when premiums are paying, but when loss is to be paid. The state surely has the power to determine that this result is desirable, and to accomplish it even by a limitation of the right of contract claimed by the plaintiff in error.

It would be idle and trite to say that no right is absolute. *Sic utere tuo ut alienum non loedas* is universal and pervading obligation. It is a condition upon which all property is held. Its application to particular conditions must necessarily be within the reasonable discretion of the legislative power. When such discretion is exercised in a given case by means appropriate and which are reasonable, not oppressive or discriminatory, it is not subject to constitutional objection. The Missouri statute comes within this rule.

The cases cited by plaintiff in error, which hold that the legislature may give the effect of *prima facie* proof to certain acts, but not conclusive proof, do not apply. They were not of contract nor gave effect to contracts. It is one thing to attribute effect to the convention of parties entered into under the admonition of the law, and another thing to give to circumstances, may be accidental, conclusive presumption and proof to establish and force a result against property or liberty.

The statute is not subject to the condemnation that it regulates contracts made or rights acquired prior to its enactment; and we may repeat the language of Mr. Justice Field, in *Missouri Railway Company vs. Mackey*, that "it cannot be successfully contended that the state may not prescribe the liabilities under which corporations created by its laws shall conduct their business in the future, where no limitation is placed upon its power in this respect by their charters. Legislation to this effect is found in the statute books of every state."

That which a state may do with corporations of its own creation it may do with foreign corporations admitted into the state. This seems to be denied, if not generally, at least as to plaintiff in error. The denial is extreme and cannot be maintained. The power of a state to impose conditions upon foreign corporations is certainly as extensive as the power over domestic corporations, and is fully explained in *Hooper vs. California* (155 U. S., 648), and need not be repeated. . . . Judgment affirmed.

The full text of the opinion was published in the WEEKLY UNDERWRITER of January 28, 1899, pages 60, 61, 62.

The following is the veto of the Colorado valued-policy bill of 1899, by Governor Charles S. Thomas:

The purpose of this bill is to make the insurance written upon improvements upon real property the standard of loss in case of their total destruction by fire or lightning. The face of the policy rather than the actual loss suffered by the insured is therefore made the measure of the insurer's liability. This rule does not apply, however, when the property covered by the policy does not consist of improvements upon real estate or is but partially destroyed,

or where fraud was exercised in obtaining the policy. The ordinary tests of liability remain as heretofore in all such controversies as they may arise from time to time.

The measure was in all probability born of a desire to compel insurance companies to adjust and settle losses without resort to dispute and litigation as to their extent, and to put an end to the frequent efforts of adjusters to force policy-holders to accept compromises of their claims as an alternative to expensive and protracted lawsuits. These methods provoke just resentment, and naturally suggest resort to drastic legislative remedies for their suppression. It is not surprising that under such conditions the corrective proposed is more obnoxious than the practice it seeks to destroy.

If the sum written in the policy be the just measure of recovery when improvements on real property are totally consumed, no good reason is apparent for withholding it from the man who suffers from their partial destruction, or whose property, though of a different character, is wholly or in part consumed. In the one instance, the sum might well be a part of the policy bearing the same proportion to the whole that the proportion or loss bears to the property unconsumed; in the other no calculation seems necessary. It is true that a stock of goods might be depleted between its underwriting and its destruction, but it is equally true that a building might deteriorate or its valuable fixtures be removed. Once the principle of indemnity is abandoned the necessity for recognizing it at any point disappears.

This discrimination in the construction of a covenant approaches, if, indeed, it does not cross the line between general and specific litigation as defined and prohibited by Section 25 of Article 5 of the State constitution.

It is true that the bill requires insurers to carefully examine and describe the premises to be insured. This requirement was evidently intended to subserve the double purposes of enabling insurance companies to ascertain and fix the actual value and to prevent them from relying upon insufficient descriptions to defeat the covenants of the contract. The equity of the latter purpose is manifest; the safeguards offered by the former are not apparent. The man who builds or buys a structure and who is thoroughly familiar with its character and conditions is the best judge of its value. It is true that the opinions of owners of property differ widely on assessment day, when compared with all other days, yet inquiry of them, together with personal inspection, must combine to give the underwriter his best basis of value.

It may be that if this bill should become a law it would produce a class of property valuation experts whose estimates would be more nearly reliable than those of other men, but for the services of these experts the policy-holder would be compelled to pay. The increased rate necessarily resulting would be neither satisfactory nor borne with patience.

But independent of and beyond these considerations is the all-important fact that the bill ignores the fundamental principle of fire insurance and thereby transforms the contract from one of indemnity to one of wager and speculation. The theory of a fire insurance contract from the standpoint of both the contracting parties is that the one for a stipulated consideration shall make good the loss occurring to the other from specified causes for the occurrence of which he is not responsible. A departure from this principle creates injustice, promotes dishonesty, and encourages crime. Incendiarism is sufficiently prevalent without offering legislative rewards for its occurrence; for the experiences of other States under legislation like this are most instructive. In every one of them the proportion of fires has greatly increased and the ratio of that increase presupposes incendiarism. The natural and necessary result has been an increase in the rates of insurance, which means an additional tax upon the insuring public.

The increased burden which these laws impose upon the insurer is shifted by him upon the mass of policy-holders, and the community is the ultimate sufferer.

The text of the veto of the Utah valued-policy bill of 1899, by Governor Heber M. Wells, is as follows:

The object of this bill seems to be to make insurance companies liable for the full amount of the insurance upon property regardless of the actual value of such property. Legislation of this nature is found upon the statute books of but few of the States, and though there have been many attempts to enact it in others, the reasons urged against it have been sufficiently strong to de-

feat the attempts. After somewhat careful examination of the matter I am convinced that such a law as this would exert a pernicious influence on business in our State, even if it did not have a tendency to encourage fraudulent and incendiary fires. In States where such laws have been passed it has been found that there was a heavy increase in the number of fires of suspicious origin, and in others where the laws have been in force for some time, they have been repealed or radically amended.

Governor Altgeld of Illinois vetoed a measure similar to the one under discussion in 1898, and in his message of disapproval used the following language, which, it seems to me, is exactly applicable to the present bill: "Insurance is an indemnity, not a speculation. It is intended to protect a man against loss, not to give him something for nothing. The principle involved in this bill would enable him in many instances to be twice as well off after a fire as he was before. In all cases where a dishonest man could, by conniving with agents, or in any other way, secure insurance for more than the real value of his property, a fire would be a blessing to him. There would be a standing bribe, a perpetual inducement to allow his property to burn down, and when it is remembered that a fire in one building always endangers and frequently destroys property near by, which is often not insured, it would be bad policy for the State to permit a condition of affairs to exist which, to say the least, tends to increase fires. It is true several of the States have adopted similar acts to this bill, except that they provide against fraud; but in these States experience has shown that the proportion of fires has greatly increased, consequently the insurance rates have been raised in all these States, and the general public, which pays insurance, has in this way been taxed to an extent to which it would not otherwise have been, and this largely for the benefit of the few who have been fortunate enough to have a fire which wholly destroyed their property.

"In addition it should be said that the insurance companies operating in this State contributed liberally to our revenues under our system of taxation on premiums, licenses to agents, etc., and it has always been and ought to be the policy of the State to encourage foreign companies to do business here rather than to place barriers in their way.

"I am convinced that there is no public sentiment calling for the measure proposed to be enacted by this bill; on the contrary, I believe our business interests are opposed to any legislation that might drive insurance companies out of the State, as such laws have done elsewhere, or to cause those which remained to advance their insurance rates. There are also parts of the law of doubtful constitutionality, notably the provisions of Section 12, but I do not deem it necessary to call special attention to them."

Governor Atkinson of West Virginia gave fourteen reasons why he could not approve of the valued-policy bill which passed the legislature of that State in 1899. The bill became a law without his signature. His views were as follows:

1. It is against public policy.
2. It cannot accomplish the object for which it was intended.
3. It applies only to real estate, and not to personal property, and is therefore class legislation.
4. It requires full payment of the face of the policy in case of total loss, without reference to the amount of actual loss.
5. It is so indefinite as to partial losses as to require a lawsuit to determine the result, and will therefore throw into the courts of the State the determination of practically all the fires on real property insured, unless the loss is total.
6. It requires the adjustment of a loss by the insurance companies before any loss occurs, which is inconsistent, unreasonable, and expensive, both to the insurance companies and the insured.
7. It offers inducements to people owning houses to insure them for more than they are worth, and then burn them to recover the insurance.
8. It is an open bid to insurance agents, in order to secure commissions, to conspire with parties securing insurance for the mutual benefit of both parties, to demoralize the people, and at the same time destroy the legitimate business of fire insurance, which experience has shown to be a public necessity.
9. It will necessarily narrow the scope of the operations of legitimate fire

insurance companies, and in order that they may be able to carry on a legitimate fire insurance business, the premium rates must be increased upon honest citizens, who of necessity must carry insurance.

10. It will drive out of our State many solid and safe insurance companies that are a public necessity.

11. As all insurance companies pay into the State Treasury 2 per cent. of their gross incomes, it will defraud the State Treasury out of a large amount of legitimate revenue.

12. "Valued Policy" laws of this character have not proven satisfactory in the States that have tried them, and it seems to me that we ought to profit by the experience of older States.

13. The demand for the passage of this law comes in the character of a public clamor, based upon a false idea, and it is never safe to yield to a clamor of any sort. Such measures always react with terrific force.

14. It will turn loose upon our people a lot of wildcat insurance companies, which will write policies upon property at any rate and for any amount, and never pay any loss when a fire occurs.

Governor Leslie M. Shaw of Iowa, on May 7, 1900, filed a long memorandum giving his reasons why he could not approve of the new valued-policy bill passed by the legislature at the session of that year. The following are extracts from the memorandum:

The argument quite generally relied upon in support of the law is the proposition that when an insurance company charges and receives a premium for a given amount of insurance, it should in case of loss pay the full amount contracted for, and that there is no reason why an insurance company should not deliver all that it has received pay for that would not apply with equal force to any mercantile transaction. I think that those who rely upon this proposition misunderstand the nature of insurance. Suppose the contract provided that the company should indemnify the insured against all loss or damage not to exceed a stated amount—the face of the policy. Would anyone claim such a provision unjust? We already have a law which makes the amount of the insurance presumptive evidence of the value of the property, and the burden is placed upon the insurance company to prove affirmatively that the property is worth less than this amount; and in no instance, I think, has a jury ever failed to find adversely to the company on this proposition. I believe that this provision goes to the limit of safety. There is no escaping the proposition that the insured must pay all losses, and any law that has the effect to increase the hazard must necessarily increase the rate.

In my judgment the State that secures the minimum rate will be that State that provides a uniform policy, to be used by all the companies, and that limits the amount of recovery to three-fourths of the actual loss. True insurance is indemnity. Nothing in excess of actual loss should ever be collectible. In order to reduce the loss to the minimum, there must be some inducement for the owner of the property to throw water rather than oil on incipient fires. He should be made to realize that carelessness, defective flues, and piles of inflammable rubbish are not wholly at the risk of his underwriter.

I am aware that it is urged that insurance companies can protect themselves by refusing overinsurance. This is more easily declared than demonstrated. If anyone thinks otherwise let him appraise any score of buildings within his knowledge, and fix an amount equitable between insured and insurer. Or, if this prove too difficult, let him find an expert who can thus value property without first examining plans and making computations. In practice farmers, and especially those with poor buildings, are made to suffer more from this class of legislation than those living in towns where the property can be more readily examined, and where competent estimates are more readily obtainable.

Insurance companies even now dread overinsurance, and I think it safe to challenge the friends of this measure to produce an insurance agent who is not repeatedly cautioned and warned and entreated to protect his company against excessive valuations. I am not so certain that agents always obey these instructions, for necessarily their compensation must consist of commissions. Very few agents can make a living writing insurance for one company. They can only succeed by representing a number of companies and representing all on commission.

I would promptly sign the bill if I were not convinced of its evil effect, and if I were not quite sure if once placed upon our statute books it would remain forever. If rates were to gradually advance, as they surely would, popular opinion would charge the companies with having formed a combination. Few would be ready to admit the element of self defense. The bill is not rejected in behalf of insurance companies, but because such investigation as I have been able to make convinces me that it increases insurance rates far out of proportion to any possible advantage that may be gained thereby.

Governor James B. Orman of Colorado, on April 17, 1901, vetoed a valued-policy bill passed by the legislature of that State, giving the following reasons therefor:

The provisions of this bill are such as to make the insurance written "upon improvements upon real property in this State against loss by fire or lightning" in case said property "shall be wholly destroyed," the standard of loss, making the insurance company liable for the face value of the policy, irrespective of the actual loss that may have been sustained by the insured.

In all probability the main object of a law of this character and the principal argument advanced in support of a measure of this kind is the desire to compel insurance companies to adjust and settle losses without being compelled to resort to litigation in order that the true amount of the loss may be determined. It is argued by reason of the fact that insurance companies are often dilatory and many times arbitrary in making proper adjustment with legitimate claimants; that some such means as this is necessary in order to protect policy-holders from being compelled to adjust their losses on the basis offered by the insurers or be compelled to resort to the courts for an adjudication, which adds an increased burden upon the insured and also entails great delay in the adjustment of his claims.

While there is much foundation for an argument of this character, still I am convinced that a measure of this nature should not be allowed to become a law and should have no place upon our statute books. We have the advantage of the experience gained by other States where such a law has been enacted and has become operative, and the universal testimony is and has been that it has materially increased the rate of insurance and the ratio of losses has become vastly larger, giving rise to the supposition that such a law operates in favor of the incendiary and to the detriment of the honest man, thereby compelling the honest man to pay for the frauds perpetrated by the dishonest man.

The bill is also vulnerable to the objection that it is class legislation, in that it applies only to improvements upon real estate and not to personal property, for it specifically says "any improvement upon real property," giving the owner of that class of property undue advantage over the owner of personal property, who, without doubt, would be required to pay the same rate for protection as the owner of real property, although not receiving the same indemnity or remuneration in case of loss.

In 1900 Governor Shaw of Iowa vetoed a bill of this character, in which he says: "In order to reduce the loss to the minimum there must be some inducement for the owner of the property to throw water rather than oil on incipient fires. He should be made to realize that carelessness, defective flues, and piles of inflammable rubbish are not wholly at the risk of his underwriters."

Governor Pattison of Pennsylvania, in 1893, vetoed a similar measure, in the course of which he used the following language: "Over-insurance and over-valuation are conducive to fraud, perjury, and arson; they breed crime—the most dangerous and demoralizing. Commonwealths which, in obedience to a false public clamor, have ingrafted a contrary principle upon their insurance laws have reaped the whirlwind, and in the end honest insurers have to pay the penalty of increased rates. The experience of our sister and neighboring State of Ohio has been that under the valued-policy law the amount of risks written increased rapidly, but the losses increased even more strikingly."

Two years ago my predecessor in office, Governor Thomas, was called upon to consider a bill similar to the one now under consideration, and after studying the questions involved therein vetoed the same.

For the reasons above given I am thoroughly convinced that a measure of this kind would not prove beneficial to the whole people, but, rather, detrimental, and therefore, availing myself of my prerogative, I transmit said House Bill No. 166 to the Secretary of State without my approval.

For full text of vetoes of valued-policy bills in 1893 by Governor Pattison in Pennsylvania and Governor Altgeld in Illinois, see *Cyclopedia of Insurance* for 1893-4.

Insurance Superintendent Thomas H. Wagner of Missouri wrote on February 24, 1902, to an inquirer the following letter, giving his opinion of the working of the valued-policy law in Missouri:

Dear Sir:—Your letter of February 17, in regard to the effect of the operation of the valued-policy law in Missouri, is received and noted.

The effect of the valued-policy law of Missouri was not felt in this state until after the decision of the United States Court in the case of *Deggs vs. Orient Insurance Company* in 1898. Prior to that time rates were low, and it was possible for the commercial interests to secure insurance required and the companies made money. Under the workings of the law, farm rates have increased more than one-half and rates on mercantile and other property have increased largely. The increased cost to the insuring public of the state I figure at more than \$2,000,000 per annum, and still on the whole companies are losing money.

The conditions here are so serious that large commercial risks find it impossible to obtain the insurance they require. Company after company has withdrawn from the field, and the companies remaining have reduced the line they permit their agents to write, until the amount of insurance obtainable has been reduced almost one-half within the last three years.

The law, instead of benefiting the honest citizen, has cost him many thousand dollars, and has proven a reward for incendiarism and arson.

Very respectfully,

(Signed)

THOS. H. WAGNER.

In his annual report of 1903 State Auditor Scherr of West Virginia, the official having supervision of insurance, said:

We would respectfully recommend the repeal of Chapter 33, Acts of 1890, known as the valued-policy law. This law is recognized by all business men and the majority of other states to be one of the chief causes for the recent advance of 25 per cent. in rate of fire insurance. In many cases property is insured for the full face value of same, and if, for any reason, the value should depreciate and a loss occur the assured would not only be reimbursed for his loss but will have a profit. Such a condition in too many instances has invited incendiarism, and is a temptation to some who are so hopelessly in debt that they would seek refuge in burning their own property.

This condition would increase the fire loss, necessitating an advance in rates and so increase the cost of insurance to all the honest assured, making them suffer for the dishonesty of those who insure for revenue only. It is clear that our valued-policy law is against public policy and equal justice to each policy-holder, hence we heartily recommend the repeal of same.

VAN ALLEN, GARRET A., president of the Commerce Insurance Company of Albany, N. Y., was born in that city, of Dutch ancestry, February 28, 1835. His education was obtained in the common schools and academies of his native city. He was five years a bank clerk and five years in the wholesale lumber business and in 1859 organized the Commerce Insurance Company, of which he has been successively secretary, vice-president, and president. He has served the cause of fire underwriting in the National Board continuously since 1866, having been for many years on the committee on incendiarism and arson, and since 1891 chairman of the committee. He has also been the Albany agent of the *Ætna* of Hartford since 1865. Mr. Van Allen was a commissioner of the Albany fire department from 1873 to 1878. He is president of the First National Bank of Albany and vice-president of the National Savings Bank of that city.

VAN CISE, JOEL GARRETSON, actuary of the Equitable Life Assurance Society, was born near York Springs, Adams County, Pa., February 8, 1844, and went to Mt. Pleasant, Iowa, in October, 1857. He learned the trade of printer, entering an office in 1860, and worked at the case until 1863. He taught school one winter, and in 1864 went to the front with the Forty-fifth Regiment of Iowa Infantry, being then twenty years old. After his return home he was a bookkeeper until 1867, when he went East and joined the office force of the Equitable Life. In 1872 he was appointed assistant actuary, and on November 2, 1898, was elected actuary to fill the vacancy caused by the death of Mr. George W. Phillips. Mr. Van Cise is a member of the Actuarial Society of America, and of the Lawyers' Club of New York city. He is very much interested in temperance work, and has for many years been an active member of the Prohibition party. His residence is Summit, New Jersey.

VAN CLEVE, JAMES A., insurance journalist, was born at Ann Arbor, Mich. He chose journalism as a profession, and was on the staffs of several newspapers in succession, until in 1887 he accepted an invitation from the late Dr. P. T. Kempson to be associate editor of the *Insurance Times*. On the death of Dr. Kempson, he was made one of the administrators of his estate and editor of the paper. He is now also a part owner of the paper as well as the trustee of the estate.

VAN COTT, CORNELIUS, president of the Great Eastern Casualty and Indemnity Company of New York, is a descendant of old Knickerbocker stock, and was born in the city of New York, February 12, 1838. He began business life as a printer and abandoned that vocation for that of carriage-maker. His first connection with insurance was with the Aetna Fire of New York as a director. He entered politics in early manhood, and was a custom-house inspector under Collector Barney until he was made deputy collector of internal revenue. Mayor Havemeyer appointed him a fire commissioner of New York, and he was largely instrumental while in that office in having the electric wires put underground. He served in the New York State senate for two years, and in 1891 President Harrison appointed him postmaster of the city of New York. In 1892 he became president of the insurance company. Mr. Van Cott was one of the founders and president of the West Side Bank of New York. Mr. Van Cott was again appointed postmaster of New York by President McKinley, and is the present postmaster.

VANDERPOEL, ISAAC, chief examiner for the insurance department of the State of New York, is a native of Albany, and obtained employment in the State department of insurance, where he has served over thirty years. He was appointed deputy superintendent of insurance to succeed Michael Shannon, deceased, in February, 1895. When Mr. Payn became superintendent, in February,



1897, he appointed Mr. Vanderpoel chief examiner of the department.

**VERMONT ASSOCIATION OF LIFE UNDERWRITERS** was organized in 1800. At the annual meeting in June, 1904, the following officers and executive committee were elected: President, H. C. Farrar of Rutland; vice-presidents, E. C. Blanchard of Newport and A. M. Aseltine of Enosburg Falls; secretary, H. H. Walker Burlington; treasurer, Thomas Magner of Burlington; executive committee, G. F. North, E. G. Mason, and R. G. Stone of Burlington.

**VERMONT ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** was organized June 21, 1900, at Burlington, Vt., with the following officers: President, F. E. Alfred, Newport; vice-presidents, J. S. Hickok, Burlington; H. E. Taylor, Brattleboro; Crawford Ranney, St. Johnsbury; secretary and treasurer, G. E. Stratton, Burlington. The above are the last officers elected and the association is dormant.

**VERMONT, INSURANCE SUPERVISION IN, 1852-1904.** The insurance department of Vermont was organized under the law of 1852, the secretary of State and the State treasurer being *ex officio* insurance commissioners. Elections were held annually until 1870, when the biennial amendment to the constitution became operative. Since that time the elections have occurred every two years. The insurance commissioners of Vermont from the time the office was created in the year 1852 until now have been:

Secretary of State.	State Treasurer.	Term of Office.	
Ferrand F. Merrill,	George Howes,	Oct. 1, 1852 to	Oct. 1, 1853
Daniel P. Thompson,	John A. Page,	Oct. 1, 1853 to	Oct. 1, 1854
Daniel P. Thompson,	Henry M. Bates,	Oct. 1, 1854 to	Oct. 1, 1855
Charles W. Willard,	Henry M. Bates,	Oct. 1, 1855 to	Oct. 1, 1857
Benjamin W. Dean,	Henry M. Bates,	Oct. 1, 1857 to	Oct. 1, 1860
Benjamin W. Dean,	John B. Page,	Oct. 1, 1860 to	Oct. 1, 1861
George W. Bailey, Jr.,	John B. Page,	Oct. 1, 1861 to	Oct. 1, 1866
George Nichols,	John B. Page,	Oct. 1, 1866 to	Oct. 1, 1882
George Nichols,	William H. Dubois,	Oct. 1, 1882 to	Oct. 1, 1884
Charles W. Porter,	William H. Dubois,	Oct. 1, 1884 to	Oct. 1, 1890
Chauncey W. Brownell, Jr.,	Henry F. Field,	Oct. 1, 1890 to	Oct. 1, 1899
F. A. Howland,	John L. Bacon,	Oct. 1, 1899 to	Oct. 1, 1901
F. L. Fleetwood,	John L. Bacon,	Oct. 1, 1901 to	—

**VERMONT MUTUAL FIRE INSURANCE COMPANY.** Montpelier, Vermont. Organized 1828. Fred E. Smith, president; James T. Sabin, secretary.

**VERNOR, FRANK A.**, special agent for the Queen Insurance Company for Michigan, was born at Marshall, Mich., October 7, 1858. He was reared on a farm and taught school and attended Albion College for about three years. After studying law he was admitted to practice in the Michigan courts. His first insurance experience was acquired in the compact office of the South-western Michigan Underwriters' Union at Battle Creek and Kalamazoo, where he was employed for some time as assistant manager. In 1886 he was appointed special agent for the Sun Fire Office for

Michigan and Indiana; and the year following special agent of the Queen, Springfield Fire and Marine, and Guardian of England, for Michigan. Since then he has been connected with the Queen exclusively as special agent.

**VICTORIA FIRE INSURANCE COMPANY** of New York was organized in May, 1896, and began business soon afterward. Its incorporators were principally persons connected with the United States branch of the Union Assurance Society of London. Henry H. Hall is president; William W. Henshaw, vice-president; Edward K. Beddall, secretary; and Warren F. Goodwin, assistant secretary. These officials are the United States branch managers of the Union. Capital, \$200,000; assets, \$345,636; liabilities, exclusive of capital, \$94,951. The head office of the company is at No. 35 Pine Street, New York city.

**VIEMAN, CHARLES L.**, Michigan State agent of the John Hancock Mutual Life, is a native of Harrisburg, Ohio, where he was born September 29, 1857. From 1875 to 1887 he was teaching school in Pickaway and Franklin counties, Ohio, and afterward was a salesman in one of the leading dry goods houses of Columbus, Ohio. In 1887 he entered the insurance business as a solicitor for the Mutual Life. In January, 1888, he was appointed special agent for Ohio and West Virginia for the John Hancock Mutual Life, and in 1891 was placed in charge of the Michigan State agency of that company. Mr. Vieman was elected president of the Michigan Life Insurance Underwriters' Association in 1894, and was chairman of the delegation which represented the association in the seventh annual convention of the National Association of Life Underwriters held at Washington, D. C. He was made a member of the executive committee of the association for 1902, and a delegate to the convention at Cincinnati in October, 1902.

**VIRGINIA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** was organized at Lynchburg September 20, 1899. The following were elected officers: President, L. W. Childrey; vice-president, W. L. Dechert; secretary and treasurer, George D. Dey, Norfolk. At the annual meeting in 1903 the following officers were elected: Charles I. Lunsford, Roanoke, president; T. G. Swan, Danville, vice-president; H. P. Trice, Norfolk, secretary-treasurer.

**VIRGINIA FIRE AND MARINE INSURANCE COMPANY**, Richmond, Va. Organized 1832; capital, \$250,000. Wm. H. Palmer, president; W. H. McCarthy, secretary.

**VIRGINIA, INSURANCE SUPERVISION IN, 1878-1904.** Under act of the legislature, approved April 6, 1866, the auditor of public accounts in Virginia is charged with the supervision of insurance interests. This official is elected every two years by the joint vote of the General Assembly. The auditors since 1878 have been: John E. Massey, whose term expired in 1882; S. Brown Allen, from 1882 to 1884, and Morton Marye, from 1884 to the pr

ent time. Under an act of the legislature creating the Corporation Commission the commission succeeded the auditor, having supervision of insurance, and took office March 1, 1903. John A. Upshur is chief clerk.

**VIRGINIA STATE INSURANCE COMPANY**, Richmond, Va. Organized 1865; capital, \$200,000. George L. Christian, president; Robert Lecky, Jr., vice-president and secretary.

**VOLUNTEER STATE LIFE INSURANCE COMPANY** of Chattanooga, Tenn. Organized 1903; capital, \$200,000. Z. C. Patten, president; Albert Caldwell, secretary.

**VOORHEES, FOSTER MCGOWAN**, president of the Bankers Life Insurance Company of New York, was born at Clinton, N. J., November 5, 1856. He received a common school education and graduated from Rutgers College in the class of 1876. He engaged in the practice of law, and was prominent in the politics of New Jersey, serving as assemblyman, state senator, and being elected governor of the state. He is a director in numerous corporations, and trustee in several charitable and educational institutions.

**VORYS, ARTHUR I.**, insurance superintendent of Ohio, was born at Lancaster, Ohio, in 1856. He was educated in the Lancaster high school, and attended the Ohio State University one year. After leaving college he entered a planing mill and learned the trade of wood turner, but an accident unfitted him for a mechanic, and he took up the study of law. He was admitted to the bar in 1880, and practiced law in Lancaster, and was elected city solicitor on the Republican ticket. He was appointed to succeed Superintendent Matthews, and assumed his present position June 3, 1900.

**VREDENBURGH, WILLIAM R.**, superintendent of insurance of Illinois, is a native of Illinois, and was born at Springfield, February 21, 1867. He received a public school education, and began his career in the lumber and grain business, subsequently entering the banking business. He was for some time connected with the Internal Revenue service, and subsequently was appointed to a position in the insurance department. He was appointed to his present position in 1903.

**VROOMAN, JOHN W.**, superintendent of the Provident Savings Life Assurance Society of New York, was born in Herkimer County, N. Y., March 28, 1844, and is a descendant of an ancient Holland family, of which the historic Count Egmont was a member, and also of the family of General Nicholas Herkimer of Revolutionary fame. Mr. Vrooman volunteered in the United States navy, and participated in several of the naval battles of the Civil War. When he returned home he studied law, and was admitted to the bar in his native county. He was chief clerk of the surrogate's court of that county ten years. In 1876 and 1877 he was deputy clerk of the assembly of the state of New York. In 1878 he was

elected clerk of the New York state senate and re-elected four successive terms, making a total of ten years' service as clerk of that body. He also served for a number of years as a member of the Republican State Committee, and was for eight years secretary of that committee. In 1891 he was the Republican candidate for lieutenant-governor, running far ahead of his ticket, although he was not elected. On leaving the senate he engaged in the banking business in Herkimer. He was a presidential elector on the Republican state ticket in 1892. Colonel Vrooman is one of the most prominent Masons in the United States, and in June, 1889, was elected by a unanimous vote Grand Master of the Grand Lodge of the State of New York, and unanimously re-elected in 1890. He is a member of Aaron Helmer Post, Grand Army of the Republic; Monitor Association of Naval Veterans; and is an aide on the staff of the commander-in-chief of the Grand Army of the Republic of the United States. He has also been president and is now a trustee of the Holland Society of New York, a manager of the Methodist Episcopal Hospital of Brooklyn, a director in the Provident Savings Life, the Herkimer National Bank, and is officially identified with other financial and charitable institutions. He is an ex-president of the Life Underwriters' Association of New York, a member of the Union League Club, the Republican Club of New York, the Montauk Club of Brooklyn, the New York Yacht Club, the Empire State Society, Sons of the American Revolution, and other organizations.

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WAGGONER, SOL E., president of the Citizens' Insurance Company, St. Louis, Mo., was born in Richland County, O., March 8, 1851. He obtained his education in the grammar and high schools, and graduated from a college at Oskaloosa, Ia., in 1872. He was first employed in telegraphy, but since 1873 has been engaged in the insurance business. Mr. Waggoner is a director in charge of the Masonic Home. He was president of the Salvage Corps for three terms and has always been active in Masonic circles, being past grand commander of Knights Templar of Missouri.

WAGNER, GEORGE E., fire underwriter, of Philadelphia, Pa., is a native of Germany, where he was born May 18, 1842. He went to Philadelphia when seven years old, and has since been a resident of that city, in whose public schools he received his education. The civil war broke out before he had reached his nineteenth year, but he enlisted as a private in the Twentieth Regiment of Pennsylvania Volunteers and marched to the front. His military service continued from April, 1861, to December, 1864, during which time he rose by successive grades to the rank of lieutenant-colonel and brevet

colonel of United States Volunteers. Returning to the pursuits of private life, Colonel Wagner became a stock broker, and afterwards, in 1866, a fire insurance agent in Philadelphia. He was vice-president of the Philadelphia Fire Underwriters' Association from 1883 to 1885, president of the association from 1885 to 1894, and again in 1901-2, president of the Fire Insurance Patrol from 1889 to date, and is now president of several business corporations. He was also the grand master of the Masonic fraternity of the State of Pennsylvania.

WARD, EDGAR B., second vice-president and counsel of the Prudential Insurance Company of Newark, is a native of Madison, Morris County, N. J. His education was obtained in the public and private schools and at Cornell University. Mr. Ward studied law and was admitted to the bar of New Jersey in 1872. After several years of general practice at Newark he became the general counsel of the Prudential, and has held that office since 1880. He was elected second vice-president of the company in 1892.

WARD, HUBERT HERRICK, president of the National Association of Life Underwriters, was born in Zanesville, Ohio, June 26, 1869. He was educated in the public schools of Zanesville and the Ohio State University, graduating therefrom in the class of 1890. After a year of traveling he entered the life insurance business as cashier in the office of Olmstead Bros., Cleveland, then state agents of the National Life. In 1896 he became junior member of the firm of Frank L. Ford & Co. of Cleveland, state agents for the State Mutual Life, and on the death of Mr. Ford he was appointed state agent for the State Mutual Life, a position he retains. He was national treasurer of the Phi Delta Theta college fraternity from 1898 to 1900, and president from 1900 to 1902. He is vice-president of the Windermere Savings Bank of Cleveland, Champlin Printing Company, Columbus, and of the Western Reserve Society, Sons of the American Revolution. He is also president of the Phi Delta Theta Club, and the Ohio State University Alumni Club of Cleveland, and is a member of the Union, Euclid, Insurance, and Finance clubs, and of the Chamber of Commerce of Cleveland, as well as trustee of the Cleveland Presbyterian Union, and elder and superintendent of Sunday-school of the Presbyterian Church.

WARD, LESLIE DODD, vice-president of the Prudential Insurance Company of Newark, was born at Madison, N. J., July 1, 1845. After an academical education at Newark and some months' war service in the Thirty-seventh New Jersey Regiment, in 1864, he entered the medical department of Columbia College, New York, from which he graduated in 1868. Dr. Ward practiced his profession until 1884, when he was chosen vice-president of the company. He was one of the original directors, and medical director from the beginning.

WARFIELD, RICHARD EMORY, assistant department manager for the Royal of Liverpool at Philadelphia, was born at "Manor Glen," Baltimore County, Md., August 11, 1855. His business career

began in 1871 as junior clerk in the office of the Firemen's Insurance Company of Baltimore, of which he became secretary in 1878. Mr. Warfield resigned that office in 1882 to take the management of the department of Maryland and Delaware for the Continental of New York. In 1885 he transferred his services to the Royal, and was placed in charge of the Baltimore department, composed of the states of Maryland, Virginia, West Virginia, and North Carolina, and the District of Columbia. On January 1, 1896, the Baltimore and Philadelphia departments of the Royal were consolidated, with headquarters at Philadelphia, and Mr. Warfield was transferred to Philadelphia, where he fills the office of assistant manager.

WARNOCK, ADAM, supreme secretary of the American Legion of Honor, was born in New York city in 1846. He served in the navy during the civil war. At the formation of the various fraternal insurance societies, he became a member, and in the Knights of Honor, of which he is past grand dictator, and the Royal Arcanum, as well as the American Legion of Honor, became a prominent worker. In 1881 he was selected to represent New York in the supreme council of the American Legion of Honor, and was elected to the finance committee. In 1882 he was elected supreme secretary and removed to Boston, and has continued in this position. He has served as president of the National Fraternal Congress, and is identified with nearly all the protective and social fraternal orders.

WARREN, NATHAN, resident secretary of the Equitable Life Assurance Society at Boston, Mass., was born at Waltham, same State, February 11, 1838. He was educated at the Waltham public schools, and was engaged in the wholesale dry goods and shipping business until 1862, when he went to the front with the Forty-fifth Massachusetts Regiment, serving first in North Carolina and afterward in the Department of the Gulf. He was in the War Department at Washington in 1865, and later went to Africa on a business venture. His connection with the Equitable Life began over twenty years ago, and he is now its resident secretary at Boston. Mr. Warren has been a representative in the Massachusetts legislature two terms, and chairman of the committee on insurance while there. He was president of the Boston Life Underwriters' Association in 1893-4, and has been chairman of the board of trustees of the Waltham public library several years. He is the author of a history of "Insurance in Massachusetts," published in the "Compendious History of the New England States," which is considered valuable as a work of information and reference.

WARREN, WILLIAM SEYMOUR, resident secretary of the Western department of the Liverpool and London and Globe Insurance Company at Chicago, was born at Cleveland, Ohio, May 10, 1848, and is a son of the late William Warren, who was the resident secretary from 1875 to the time of his death, in November, 1889. The younger Warren was Chicago local agent when that event occurred, and he was appointed, together with George Croo'

to succeed his father. Mr. Crooke withdrew in December, 1892, leaving Mr. Warren sole secretary. The entire business life of Mr. Warren, from his school days to the present, has been devoted to the service of his company.

WASHBURN, JOHN H., president of the National Board of Fire Underwriters and late president of the Home Insurance Company of New York, was born at Amherst, Mass., in 1828. After graduating from Amherst College he studied law in Rutland, Vt., and Granville, N. Y. In 1850 he became interested in the insurance business in the office of the Washington County Mutual Fire Insurance Company of New York. Four years later he became secretary of the Bridgeport Fire and Marine Insurance Company of Connecticut, and remained in that capacity until 1857. In 1859 he joined the Home, was elected assistant secretary in 1865, secretary in 1867, and vice-president in 1884. Mr. Washburn is a leader in all movements for the well-being of fire underwriting. He has been president of the Western Union, president of the New York Board of Fire Underwriters in 1894-5 and 1895-6, and on the organization of the New York Fire Insurance Exchange was elected its first president. He was elected president of the Home in April, 1901, to succeed President D. A. Heald, deceased. In April, 1904, he resigned the presidency and became chairman of the board of directors of the company. In May, 1904, Mr. Washburn was elected president of the National Board of Fire Underwriters.

WASHINGTON INSURANCE ASSOCIATION. At its biennial session in 1895 the legislature of the State of Washington enacted an anti-compact law, in the following terms:

"If a licensed insurance company shall enter into a contract of combination with other insurance companies for the purpose of controlling the rates to be charged for insurance upon property within this State, the commissioner shall forthwith revoke its license and those of its agents, and no renewal of licenses shall be granted until after the expiration of three years from the date of final revocation."

The statute taking effect June 9, 1897, the Board of Fire Underwriters of the Pacific amended its constitution shortly before that date, eliminating the regulation of rates of premium in Washington from its functions. Finding themselves without any means for arriving at correct rates the agents called upon the Washington members of the executive committee of the Northwest Insurance Association to take action in their behalf. A meeting of representatives of all the local boards in Washington was held in Seattle June 6, 1897, at which all the leading towns were represented. This resulted in the formation of the Washington Insurance Association, with constitution and by-laws similar to that of the Northwest Insurance Association, membership being by local boards. The association elected the following: President, Frank Hanford, Seattle; vice-president, A. D. Jones, Spokane; secretary and treasurer, B. W. Baker, Seattle; executive committee, T. N. Ford, Olympia;

A. D. Jones, Spokane; E. B. Whitman, Walla Walla; L. H. Baldy, New Whatcom; W. J. Ball, Tacoma.

The executive committee engaged Lee McKenzie to act as surveyor, with headquarters in Tacoma. The interests of the association were conserved on the part of the companies by Herbert Folger of San Francisco, whose former experience as secretary of the Northwest Insurance Association was of service, and who visited Olympia for the purpose of acquainting the insurance commissioner with the action of the companies in relinquishing control of rates, and of the agents in forming an association. The surveyor has power merely to recommend rates to companies, agents, and policyholders, but cannot enforce them. The constitution of the association was filed with the commissioner, and was found by him to contain nothing objectionable to the department. The expenses of the surveyor's office are met by voluntary contributions from all companies in the State in return for its services in inspecting and reporting upon their various risks. The association has done good work and demonstrated the ability of resident agents to handle the problems presented to them in their own State without other than financial assistance from abroad; and the community appears to be satisfied that the rates charged by the agents are reasonable.

At the sixth annual meeting, held at Seattle, June 10, 1903, the old officers were re-elected, as follows: President, Frank Hanford; vice-president, Arthur D. Jones; secretary and treasurer, B. W. Baker, Seattle. Executive committee: George Baker, Dayton; E. P. Y. Day, Whatcom; T. N. Ford, Olympia; F. W. Gaston, Tacoma; Arthur D. Jones, Spokane; and the president and secretary ex officio.

**WASHINGTON, INSURANCE SUPERVISION IN, 1890-1904.** The insurance department in the state of Washington was organized June 26, 1890, the secretary of state being charged with the duties of supervision. He is elected for four years by the people. Allen Weir was the first official, and was succeeded, in January, 1893, by James H. Price, and he by Will D. Jenkins in January, 1897. Sam H. Nichols is the present secretary of state, and J. H. Shively deputy, having direct supervision of insurance companies.

**WASHINGTON LIFE INSURANCE COMPANY, THE.** New York. Organized 1860; capital, \$125,000. William A. Brewer, Jr., president; G. H. Brewer, secretary.

**WATKINS, GILBERT A.,** general agent of the Penn Mutual Life Insurance Company for Michigan, was born in Calhoun County, Michigan. He was educated at the State normal school, and from there entered the army upon the breaking out of the war, in which he served four years as private and officer. After the return of peace he was several years schoolteacher and farmer, and in 1870 entered the life insurance business. In 1878 he was appointed State agent of the Penn Mutual for several counties in the vicinity of Detroit. Two years later he was appointed general agent for Michigan, and has held that position since. He was president of the



Life Insurance Agents' Association 1892-3, and for one year served on the executive committee of the National Association of Life Underwriters.

WATKINS, DAVID O., commissioner of banking and insurance of New Jersey, was born in Woodbury, N. J., June 8, 1862. He received a public school education, and engaged in farming early in life. He was mayor of the city of Woodbury four terms, and president of the city council three terms. He was three times elected to the general assembly, and was twice speaker of that body. He was appointed United States district attorney in February, 1900, and held that office until April, 1903, when he resigned to accept his present position.

WATSON, EDWARD L., president of the Providence Mutual Fire Insurance Company of Providence, R. I., was born at Bristol, R. I., June 16, 1863. He began his insurance career in 1881 as clerk for the Providence-Washington Insurance Company. Later on he was special agent in New York State and the New England States for the same company, and was elected its secretary in 1889, which position he resigned on being elected president of the Providence Mutual in 1902.

WATT, ROLLA VERNON, Pacific Coast manager for the Royal and Queen Insurance companies, was born at Camden, Preble County, Ohio, February 19, 1857. Reached the Pacific Coast in 1876, where he was a clerk in a book store until 1882, when his first acquaintance with insurance was made. He entered the general agency office of Smith & Snow in San Francisco, and in 1884 had charge of their city desk. In 1887 the firm retired from the general agency business and Mr. Watt succeeded them, thus becoming Pacific Coast manager for their three companies, the American Central of St. Louis, Pacific Fire of New York, and Amazon of Cincinnati. In March, 1894, Mr. Watt resigned the management of these companies to take that of the Royal and Norwich Union for the Pacific Coast. On January 1, 1896, he relinquished the management of the Norwich Union to take that of the Queen in connection with the Royal. Mr. Watt was president of the Fire Underwriters' Association of the Pacific for the year 1894. He was a member of the Board of Fire Commissioners of San Francisco for four years ending January 8, 1904, is president of the Young Men's Christian Association, and is connected with several other business and charitable enterprises.

WAY, JOHN L., second vice-president and a director of the Travelers Insurance Company of Hartford, was born in Gilead, Conn., July 1, 1860. He received a common school education, and began his insurance career in the office of the Travelers. After filling various positions at the home office he became the company's representative in Des Moines, subsequently returning east to take the state agency for Rhode Island and Connecticut. Two years later he was appointed general agent for Texas, Missouri, Iowa, Ne-

braska, and Arkansas, establishing the company in that territory. He remained in charge of that territory for twelve years, with headquarters at St. Louis. He was elected to his present position in May, 1903.

WEBSTER, FRANKLIN, insurance journalist, was born at La Salle, Ill., February 22, 1862, being a descendant of the New Hampshire branch of the Webster family. His early education was obtained in the public and private schools of La Salle, and he prepared for college, but other demands on his time prevented the accomplishment of his wishes. He secured a scientific course at Cooper Institute, however, after coming to New York. Mr. Webster drifted naturally into journalism. His father, Edward Cushing Webster, was publisher for many years of the *La Salle County Press*, the leading county paper of Central Illinois, and the son learned to set type, work a job press, feed a cylinder, and write local items in his father's office while yet a youngster. These occupations were varied by writing up the special correspondence of the locality for the Chicago daily papers. Mr. Webster came to New York and to the assistant editorship of the *Chronicle* in June, 1881. Two years later, in October, 1883, on the retirement of Mr. Davis from the editorship, he was appointed to the vacant chair. In 1895 he resigned, and in September began the publication of the *Insurance Press*. He established *Insurance Engineering*, an illustrated monthly magazine, in April, 1901.

WEDDELL, THOMAS R., insurance journalist, was born at Wooster, Ohio, October 26, 1864, and was educated in the high school at Piqua, Ohio, and at the University of Chicago, graduating in 1886. Mr. Weddell engaged in newspaper work, and was a reporter and night city editor on the Chicago *Inter-Ocean* from 1886 to 1891, political editor for a year, and from June, 1892, to 1899 was editor and principal owner of the Peoria, Ill., *Transcript*. Since the latter year he has been engaged in insurance journalism, and is insurance editor of the Chicago *Record-Herald*, and associate editor of the *Insurance Post*, as well as insurance "correspondent." He has also been secretary and vice-president of the Chicago Press Club.

WEED, NATHAN HERBERT, editor and manager of *The Life Insurance Independent*, is a son of Samuel R. Weed of the underwriting firm of Weed & Kennedy, New York, and was born at St. Louis, Mo., August 1, 1868. He was educated at Adelphi Academy, Brooklyn, N. Y., and connected with the local fire insurance business in New York city from 1884 to 1892, and was also correspondent of and regular writer for several insurance journals. In 1892 he became associated with P. J. Hanway, editor of *The Vigilant*. In 1895 he went to St. Louis to assume charge of the *Review*, and in 1898 bought the *Chicago Independent*, which he consolidated with the *American Journal of Life Insurance* in March, 1901, now published as *Life Insurance Independent*, which was removed to New York city in April, 1902.

WEED, SAMUEL RICHARDS, fire underwriter, comes from Colonial and Revolutionary ancestry, and is a native of New York city, where he was born February 9, 1837. After a public school education he studied law in New York and California and removed from the latter State to St. Louis, Mo., in 1859. He organized a news bureau in that city for overland mail service for a syndicate of San Francisco journals. In 1864 he entered the local insurance agency business and was a general and special agent in the West some years. In 1875 Mr. Weed returned to his native city and has since been continuously a local agent and manager there. He was vice-president of the late Liberty Insurance Company of New York. At present he is a member of the firm of Weed & Kennedy, United States managers for the Alliance, Helvetia Swiss, Baloise, Netherlands, and Svea insurance companies. Mr. Weed is a director in the Nassau Bank of New York, also a member of the Sons of the Revolution and various New York clubs.

WEEKS, RUFUS WELLS, actuary of the New York Life Insurance Company, was born at Newark, N. J., August 11, 1846, and is the son of Robert D. Weeks of that city, and grandson of the Rev. William R. Weeks, the noted abolitionist. He was educated in the public schools and entered the actuarial department of the New York Life in 1867, when twenty-one years of age. He became the head of the department in 1883, and was elected actuary of the company in 1885. Mr. Weeks is a charter member of the Actuarial Society of America and is a member of the council. He is also an associate member of the Institute of Actuaries of Great Britain and Ireland, and a corresponding member of the Institute of French Actuaries.

WEINMANN, LOUIS, secretary of the Fireman's Fund Insurance Company of San Francisco, was born at Benicia, Cal., August 23, 1853. His education was received at the Missionary College of St. Augustine, which was one of the foremost institutions of that day. After being graduated with honors at the head of his class in 1874, he was appointed principal of the public schools of his native town. He was for several years president of the Board of Education of Solano County. He entered the drug business about this time, and began his first insurance experience as local agent for the Fireman's Fund. He removed to San Francisco in 1886, and for the succeeding two years was in charge of the mathematical department of the Commercial High School, but he resigned this position in 1888 to become special agent for the Fireman's Fund. In 1892 he was elected assistant secretary of the company, and was appointed to his present position in January, 1900. Mr. Weinmann was president of the Fire Underwriters' Association of the Pacific in 1898.

WELLS, DANIEL H., actuary of the Connecticut Mutual Life Insurance Company, was born at Riverhead, Suffolk County, N. Y., August 19, 1845. He graduated from Sheffield Scientific School of Yale University in 1867, and remained there seven years as in-

structor in engineering and mathematics. In 1874 he became a clerk in the actuarial department of the Connecticut Mutual, and in 1876 was placed in charge of the actuarial work of the company, with the title of second assistant secretary. He was appointed assistant secretary in 1878, and actuary in 1881. During his connection with the company Mr. Wells has prepared and published its mortality experience.

**WESTCHESTER FIRE INSURANCE COMPANY** of New York. Capital, \$300,000. George R. Crawford, president; M. O. Brown, secretary.

**WEST, HARRY F.**, president of the Penn Mutual Life Insurance Company, was born in Philadelphia, May 14, 1834. His ancestors for several generations were natives of Pennsylvania and Delaware, and warmly interested themselves in public affairs during the colonial days and thereafter. Some of them were connected with the merchant marine of the country, and others actively participated in the War of Independence and that of 1812.

Mr. West entered the Philadelphia High School with the graduating class of July, 1852. The class organization has been maintained until now, and Mr. West, who is its president, presides over enjoyable annual reunions held in December.

On leaving the high school he entered the office of Samuel and William Welsh, who were at that time the largest shipping and importing merchants of Philadelphia. Mr. West here had the benefit of a strict business training in the service of gentlemen of established character, one of whom became minister to England under President Hayes' administration. Mr. West attained the highest position in their employ, and upon leaving their office entered into partnership with John W. Powell, under the firm name of Powell & West, continuing for seven years in the mercantile business and achieving a large measure of success. He was then elected secretary and treasurer of the Philadelphia Warehouse Company, and continued in this position until 1881, when he was made president of that company. During his incumbency as president of the Philadelphia Warehouse Company he was elected a director of the Girard National Bank, the Land Title and Trust Company, the Norfolk and Western Railroad, the Pennsylvania Fire Insurance Company, and other organizations with which he has been closely identified for many years. He was also one of the trustees for the reorganization of the Philadelphia and Reading Railroad Company, 1886 to 1888, and was about the same time elected president of the Schuylkill Navigation Company.

During the War of the Rebellion Mr. West had two tours of active-duty in 1862 as first sergeant of Company D of the Seventh Pennsylvania Volunteers, and in 1863, during the Gettysburg campaign, as second lieutenant of Company D, Thirty-second Regiment, Pennsylvania Volunteers. He is a member of the Grand Army of the Republic. Mr. West was vice-president of the Union League of Philadelphia, is one of the managers of the Western Savings Fund Society, and is connected as director and otherwise

with many social organizations. Mr. West was elected a trustee of the Penn Mutual Life Insurance Company in 1884, and from the first bestowed very great attention to and interest in the affairs of the company, particularly with reference to his duties on the finance committee, having care of the investments of the company. On May 28, 1895, the then vice-president, H. S. Stephens, having resigned on account of advancing years, Mr. West was unanimously chosen vice-president to succeed him, and entered upon his duties July 1 of that year. He resigned his position as president of the Philadelphia Warehouse Company, of which he is still a director, to give undivided attention to the duties and responsibilities of the new office. On April 7, 1897, the then president, Edward M. Needles, tendered his resignation to the board of trustees, to take effect July 1, 1897, and Mr. West was unanimously chosen to succeed him.

**WESTERN AND SOUTHERN LIFE INSURANCE COMPANY,** Cincinnati, Ohio. Organized 1888; capital, \$100,000. F. Caldwell, president; W. J. Williams, secretary.

**WESTERN ASSURANCE COMPANY, THE,** of Toronto, Canada, was organized and began business August 30, 1851. It transacts a general fire and marine and inland business throughout Canada and the United States, and its capital is \$2,000,000. The present officers are: Hon. George A. Cox, president; J. J. Kenny, vice-president and managing director; C. C. Foster, secretary. The directors are: Hon. George A. Cox, Hon. S. C. Wood, G. R. R. Cockburn, George McMurrich, E. R. Wood, H. N. Baird, W. R. Brock, James Kerr Osborne, and J. J. Kenny. The department managers in the United States are: George J. Dexter, manager of the southern department, Atlanta, Ga.; George W. Hayes, manager of the northwestern department, Milwaukee, Wis.; H. T. Lamey, manager of the western department, Denver, Col.; F. B. Carpenter, general agent for New England, Boston.

In December, 1892, the proprietors of this company assumed the control of the British America Assurance Company of Toronto [see British America], and the general management of the two companies, while still kept distinct, is practically in the same hands. The business of the United States branch of the Western in 1903 was as follows: Premiums received, \$2,601,651.88; gross income, \$2,676,594.51; losses paid, \$1,522,875.88; total disbursements, \$2,359,531.95. Amount at risk December 31, 1903, \$236,818,096. The United States assets were \$2,392,813.10; reinsurance reserve, \$1,476,007.77; surplus over all liabilities, \$784,807.80.

**WESTERN DEPARTMENT MANAGERS.** [See Chicago Managers.]

**WESTERN FACTORY INSURANCE ASSOCIATION.** Address, Rialto Building, Chicago; W. E. Higbee, manager. This association of stock fire insurance companies, which include in their business the writing of manufacturing risks in the Western States,

was reorganized in July and August, 1894. W. E. Higbee, State agent of the Springfield Fire and Marine for the Dakotas, and later state agent of New York Underwriters for Minnesota, was appointed manager, and Albert Blauvelt, late inspector for the insurance department of the American Cotton-Seed Oil Company, was appointed inspector and they continue in office.

The last annual meeting of the association was held in Chicago in May, 1904, when the following officers and executive committee were elected: President, George W. Blossom of the National; vice-president, W. J. Littlejohn of the North British; secretary and treasurer, Charles R. Street of the Phenix of Brooklyn; executive committee, the officers *ex officio*, and W. S. Warren, Liverpool and London and Globe; J. W. G. Cofran, Hartford Fire; C. E. Dox, London and Lancashire; W. H. Sage, German-American.

WESTERN INSURANCE COMPANY, Louisville, Ky. Organized 1872; capital, \$150,000. C. Stege, president; B. Frese, secretary.

WESTERN INSURANCE COMPANY, Pittsburgh, Pa. Organized 1849; capital, \$300,000. John B. Jackson, president; D. Dallas Hare, secretary.

WESTERN MASONS' MUTUAL LIFE ASSOCIATION, Los Angeles, Cal. Organized 1886. W. H. Edmunds, president; Gilbert F. Stevenson, secretary.

WESTERN MASSACHUSETTS, LIFE UNDERWRITERS' ASSOCIATION OF. [See Life Underwriters' Association of Western Massachusetts.]

WESTERN NEW YORK, LIFE UNDERWRITERS' ASSOCIATION OF. [See Life Underwriters' Association of Western New York.]

WESTERN RESERVE INSURANCE COMPANY, Cleveland, Ohio. Organized 1903; capital, \$100,000. M. E. Wagar, president; R. E. Gooch, secretary.

WESTERN SPRINKLED RISK ASSOCIATION was organized at a meeting in Chicago in March, 1904, by representatives of companies not affiliated with the Western Union, for the purpose of writing sprinkled risks. Officers were elected as follows: President, J. L. Whitlock, Glens Falls; vice-president, William Trembor, German of Freeport; treasurer, E. G. Halle, Germania; secretary, R. D. Harvey, New Hampshire. Directors, the officers and Charles E. Sheldon, American of Newark, and O. C. Kemp, Delaware and Reliance.

WESTERN UNDERWRITERS' ASSOCIATION, THE, of Chicago. Organized 1898; capital, \$200,000. William Trembor, president; William Feiler, secretary.

**WESTERN UNION. [See Union, The.]**

**WESTON, CHARLES**, State Auditor of Nebraska, was born in New York city of English-American parentage July 4, 1854. He was educated in the common schools and the University of Illinois, from which he was graduated in 1876. He is a lawyer, and has been and is engaged in banking, mercantile, and live stock business. For six years he was Regent of the University of Nebraska.

**WEST VIRGINIA ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** was organized at Wheeling, September 5, 1899. The following officers were elected: W. S. Foose, president; W. D. Paden, F. E. Nichols, vice-presidents; A. F. Faulkner, Wheeling, secretary; William Lohmeyer, treasurer. The present officers, elected at the annual meeting in 1903, are: President, W. S. Foose; vice-president, W. S. McKay and F. E. Nichols; secretary-treasurer, Jay Cooper of Wellsburg.

**WEST VIRGINIA FIRE UNDERWRITERS' ASSOCIATION** was organized in February, 1900, with the following officers: President, F. Riester, Wheeling; first vice-president, William Lohmeyer, Charleston; second vice-president, L. J. Bonar, Mansfield; third vice-president, Robert Lackay, Richmond; secretary-treasurer, E. B. Bowie, Wheeling; executive committee, J. F. Paull, Wheeling; Grayson Burruss, Baltimore; Hall Turner, Baltimore; D. G. Morgan, Wheeling; R. E. Gooch, Cleveland; Harry Bush, Louisville; H. M. Gibbs, Columbus. For the purposes of supervision the State is divided into five districts, each district being in charge of a committee of five. At the annual meeting in January, 1904, the following officers were elected: President, H. S. Nulton; vice-presidents, Alfred Paull, L. J. Bonar, and A. W. Ray; secretary and treasurer, E. B. Bowie.

**WEST VIRGINIA, INSURANCE SUPERVISION IN, 1864-1904.** By act of March 4, 1864, to the auditor of the state was assigned the duty of supervision of insurance. The term of the auditor is for four years. The officials since March, 1882, when the insurance law was revised, have been: Joseph S. Miller, whose term expired in 1885; Patrick F. Duffy, from 1885 to 1893, and I. V. Johnson from March 4, 1893, to March 4, 1897. He was succeeded on that date by L. M. La Follette, who was succeeded in March, 1901, by Arnold C. Scherr.

**WHAT CHEER MUTUAL FIRE INSURANCE COMPANY**, Providence, R. I. Organized 1874. Lewis T. Downes, president; Joseph T. Day, secretary.

**WHILDEN, WILLIAM GILBERT**, Chicago, assistant United States manager of the Prussian National Insurance Company of Germany, was born at Charleston, S. C., May 2, 1868. He was educated in the public schools of Atlanta, Ga., and the Greenville, S. C., Military Institute, and entered the fire insurance business in

1885. Special agent for Continental in Pennsylvania and West Virginia in 1890, and assistant to the secretary at the home office of the Continental in 1891. Two years later he was appointed New England special agent for the Norwich Union, and 1894 was assistant to the general agent at the home office of the Merchants of Newark. In 1896 Mr. Whilden was appointed assistant secretary of the Globe and Rutgers, N. Y., in 1899 superintendent of agents of the Fidelity of Baltimore, and was appointed to his present position January 1, 1901.

**WHITE, HERBERT HUMPHREY**, secretary of the Connecticut Mutual Life Insurance Company, is a native of Hartford, where he was born July 3, 1858. He entered the Hartford High School at the age of twelve years, but left at the close of the junior year to enter the service of the Hartford Trust Company. He was then fifteen years old. Four years later he accepted an offer of a clerkship in the Phoenix National Bank of Hartford with which he was connected for twenty years, rising by successive promotions to assistant cashier, which position he held nine years, until his election to the secretaryship of the Connecticut Mutual Life, which took place January 21, 1899. He had previously been for four years an auditor of that company. Mr. White was a member of the Hartford Common Council for six years, serving four years as councilman and two years as alderman. He was president of the council board for one year, 1896. In February, 1900, Mr. White was elected president of the Colonial Club of Hartford, and continued to hold the office until the union of the Colonial and Hartford clubs in April, 1901.

**WHITING MUTUAL FIRE INSURANCE COMPANY** of Boston, Mass., was organized to do a dwelling-house insurance business on the factory mutual plan, in October, 1898. Charles E. Stevens, president; Benjamin Taft, secretary.

**WHITNEY, CHARLES CARROLL**, secretary of the New York Life Insurance Company, was born October 2, 1832, at Seneca Castle, Ontario County, N. Y. He graduated from Williams College with the degree of B.A. in 1853, and received that of M.A. in 1856. His early life was devoted to telegraphy and insurance. In 1874 he was assistant secretary of the Franklin Life Insurance Company of Indiana. In 1876 he became private secretary of William H. Beers, vice-president and actuary of the New York Life Insurance Company, and retained that position with him when he became president. In 1892 Mr. Whitney was elected secretary of the company, the office having been created for that purpose. Mr. Whitney died March 4, 1904.

**WHITTEMORE, B. B.**, Boston department manager for the Aetna of Hartford, is a native of Boston and a graduate of its public schools and the Lancaster, Mass., Academy. He was engaged in teaching for some years in Massachusetts and at Norwich, Conn., where he was secretary of the board of education. In that city his



first relations with the insurance business began in 1864, as secretary of the Thames Fire Insurance Company. In 1871 he was a general agent of the Merchants of Hartford, and in 1872 of the National Fire of that place. He removed to Boston in 1873, and has since been a prominent special and local agent for fire insurance companies. Mr. Whittemore is deeply interested in the educational affairs of his State and city, and has a fine taste both as a musician and writer of verse. He was president of the Boston Board of Fire Underwriters 1891-3, and was again elected to that office November, 1902, and re-elected in 1903 and 1904.

WILDER, DANIEL WEBSTER, insurance journalist, was born at Blackstone, Mass., July 15, 1832, and is the son of Dr. Abel Wilder of that place, who was the sixth in descent from Thomas Wilder of Charlestown and Lancaster, Mass., the pioneer. Mr. Wilder was educated at the Public Latin School of Boston and at Harvard University, from which he was graduated with the class of 1856. He studied law at Harvard Law School, and was admitted to the Boston bar December, 1857. He practiced his profession there and in Kansas, to which he removed soon after, and until President Lincoln, in 1863, appointed him surveyor-general of Kansas and Nebraska. He was elected State auditor of Kansas by the popular vote two terms, and served one term of four years, 1887 to 1891, as superintendent of insurance. But most of his life has been devoted to journalism. On retiring from office Mr. Wilder established at Kansas City, Mo., the *Insurance Magazine*. In 1895 his son Carter became his partner under the firm name D. W. Wilder & Son. Mr. Wilder is the author of the "Annals of Kansas," published in 1875, with a later edition in 1885, and of the "Life of Shakespeare," published in 1893. He organized the Kansas State Historical Society in 1875, and was its president in 1886. The library of the society now contains 50,000 volumes.

WILKINSON, LLOYD, insurance commissioner of Maryland, is a native of the eastern shore of Virginia, but removed to Pocomoke City, Md., in early youth, where he was educated. He was editor of a local Democratic paper in that city, but found time to read law and was admitted to the Worcester County bar. He was prominently identified with the Democratic party, and in the early nineties was elected a member of the House of Delegates. Later he was appointed assessor of merchandise at the custom house, and was elected secretary of the Democratic State central committee. In 1897 he was re-elected to the house, and upon his re-election again in 1899 he was elected speaker. He was appointed to his present position in April, 1900.

WILLIAMS, ALMERON NEWBERRY, an assistant secretary of the Aetna Insurance Company, entered the insurance business, after receiving a common school education, as a stenographer in the office of the Phenix Fire Insurance Company of Hartford, and later represented the company in the Western New York field, having headquarters at Rochester. He was born in Hartford, January 19,

1862. From the western New York field he was called to the home office and placed in charge of the western New England field. In May, 1897, he was appointed special agent in the same field for the Ætna, and in December, 1902, was appointed to his present position.

**WILLIAMSBURG CITY FIRE INSURANCE COMPANY** of Brooklyn. Organized 1853; capital, \$250,000. M. S. Driggs, president; F. H. Way, secretary.

**WILLOCK, JAMES H.**, president of the National Union Fire Insurance Company of Pittsburg, Pa., was born in Allegheny, Pa., September 11, 1853. He was educated in a private school and Chester Military Academy, graduating therefrom in 1870, and a year later began his business career as a clerk in an Allegheny bank. He was elected president of the bank in 1888, and has since been prominent in banking circles, being a member of the executive council of the National Banking Association. He has taken a prominent part in all efforts of past recent years to maintain the gold standard, and is at present chairman of the committee on finance and banking of the Pittsburg Chamber of Commerce as well as its vice-president. He is also interested in other banking institutions and associations, and he is a director or officer in several of Pittsburg's manufacturing and business corporations. He is also one of the managers of the Western Pennsylvania Hospital for the Insane, at Dixmont, and is a member of the Duquesne, Americus, and New York clubs. He is a thirty-second degree Mason, a Knight Templar and a past commander of Allegheny Commandery.

**WILMERDING, HERBERT**, special agent of the National Board of Fire Underwriters, in charge of congested districts of cities, was born in the city of New York in 1860, and was educated in Germany, France, and Trinity College, Hartford. On leaving college he entered the investment department of the Phœnix Mutual Life Insurance Company at Hartford and after four years' service with that company went into the home office of the Continental of New York, where he remained eight years. He was assistant manager for that company on the Pacific coast, and subsequently with the Lancashire. For three years he was Rochester manager for the Underwriters' Association of the State of New York and applied the schedule in that city. On January he was appointed secretary of the Philadelphia Fire Underwriters' Association, and earned a distinguished reputation as a fire engineer in that capacity. He was a delegate from the United States to the International Fire Prevention Congress at London in June, 1903, where he delivered an address on "Fire Prevention Through Schedule Rating." When the National Board of Fire Underwriters appointed the committee of twenty on rates in congested districts, in March, 1904, Mr. Wilmerding was appointed its executive officer.

**WILMINGTON FIRE INSURANCE COMPANY**, Wilmington, Del. Organized 1903; cash capital, \$40,000. J. S. Frelinghuysen, president; G. F. Hutchings, secretary.

**WILMINGTON UNDERWRITERS' INSURANCE COMPANY**, Wilmington, N. C. Organized 1899; capital, \$50,000. This company reinsured its business in the German-American and London and Lancashire in 1903 and retired.

**WILSON, GEORGE THOMSON**, third vice-president of the Equitable Life Assurance Society, is a native of the city of New York, where he was born September 23, 1859. He comes from Scotch-Irish stock. While a student at the College of the City of New York, in 1875, he saw a newspaper advertisement for an errand boy in the office of the Equitable Life, applied for the position, received it, and went to work vigorously for the company. Shortly afterward Vice-President Alexander wanted a stenographer and private secretary and appointed Mr. Wilson. The young man became general utility in the company's offices, and known to all callers on business. His rise was rapid. He was successively general executive clerk, second assistant secretary, assistant secretary, fourth vice-president, and was elected third vice-president in the early part of 1900. Mr. Wilson received the honorary degree of Master of Arts from Princeton University in 1892.

**WILSON, JOHN SCOTT**, of Mann & Wilson, Pacific Coast fire insurance managers, was born in Galena, Ill., April 16, 1849. He went to San Francisco in 1854, and has since resided there. He was a member of the San Francisco Stock and Exchange Board for eleven years, and served as its president one term. In July, 1885, he became a member of the firm of Hutchinson & Mann, now Mann & Wilson. Mr. Wilson is a graduate of Kenyon College, Ohio.

**WINONA FIRE INSURANCE COMPANY**, Winona, Minn. Organized 1902; capital, \$130,000. E. D. Dyar, president; H. G. Smith, vice-president.

**WINSLOW, EUGENE H.**, president of the Metropolitan Plate Glass Insurance Company of New York, who was elected president of the company September 19, 1895, following the death of President Henry Harteau, is a native of Brooklyn, N. Y., where he was born in March, 1856. He received his education in that city and entered the office of John G. Schumaker for the study and practice of law. In February, 1874, he was induced by Mr. Harteau, then organizing the Metropolitan, to engage in the business of plate glass insurance. Mr. Winslow began as a clerk, being the first man employed in any capacity by that company. He has been in continuous service with the Metropolitan ever since, and worked his way up through the various steps to the position of secretary in 1887, and president in 1895.

**WINTHROP, HENRY ROGERS**, assistant secretary of the Equitable Life Assurance Society, was born in Newport, R. I., July 2, 1876. After graduating from Yale College, in the class of '98, he studied law, and was admitted to the New York bar in 1901, and

after practicing law for a year accepted a confidential position with the Equitable. He was elected to his present position in February, 1903. He is a trustee of the Equitable Trust Company of New York, and a director of the Adams Trust Company of Boston, Commercial Trust Company of Philadelphia, Franklin National Bank of Philadelphia, Fidelity Trust Company of Newark, Lawyers' Mortgage Insurance Company of New York, and in numerous other trust and banking companies. He is also a governor of the Lawyers' Club and of the Delta Kappa Epsilon Club, first vice-president of the Automobile Club of America, member of the University, Knickerbocker, and other clubs, and captain of Company "F" Twelfth Regiment, N. G. N. Y.

**WISCONSIN ASSOCIATION OF LIFE UNDERWRITERS** was organized in Milwaukee in June, 1891, as the Wisconsin Life Insurance Agents' Association, the first officers being: H. A. Kinney, president; Edward Ferguson and W. W. Macomber, vice-presidents; and Harry S. Fuller, secretary. The association was re-organized in March, 1904, and the following officers and executive committee were elected: President, James S. Norris, Phoenix Mutual; first vice-president, James G. Albright, New England Mutual; second vice-president, Joseph Herzberg; secretary, A. L. Saltzstein, New England Mutual; treasurer, Thomas G. Bugg, Fidelity Mutual. Executive committee, Bruce Whitney, Mutual Life of New York; Harry Fuller, Washington Life; and E. E. White, Home Life.

**WISCONSIN ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS** was organized in 1899, and the following officers were elected: E. J. Tapping, Milwaukee, president; E. E. Baker, Portage; P. P. McDermott, Fond du Lac; James Jenkins, Oshkosh; and W. H. Hardy, Jr., Waukesha, vice-presidents; and F. C. Hazelton, Janesville, secretary and treasurer. The present officers and executive committee, elected at the annual meeting held at Oshkosh in October, 1903, are: President, Henry Fetzer, Sturgeon Bay; vice-presidents, John West, H. R. Allen, J. B. Hume, A. M. Peckham, W. H. Carpenter, Frank Hoffman, W. J. Hickish; secretary-treasurer, M. M. Pattee, Milwaukee. Executive committee: Chairman, Charles Cleophas, Frank J. Meyer, D. M. Phinney, J. N. Manson, August Rebhen, E. S. Baker, W. C. Rhenitz.

**WISCONSIN FIELD CLUB**, composed of general agents of Union companies, at the annual meeting at Milwaukee in July, 1903, elected officers and executive committee as follows: C. E. Hilbert of the London and Lancashire, president; S. Herdegren of the Phoenix of Hartford, vice-president; Frank Phillips of the Insurance Company of North America, treasurer; George Banta of the Phenix of Brooklyn; Charles A. Keith of the National of Hartford; G. Mueller of the Northern; C. L. Easton of the Aachen and Munich; Hart Darlington of the Royal; and R. J. McIntyre of the Fireman's Fund, executive committee.

**WISCONSIN UNDERWRITERS' ASSOCIATION**, composed of general agents of non-Union companies, was organized

April, 1904, and elected Gustav Hegeben of Milwaukee president; Waite Bliven of Chicago vice-president; and Fred F. Gordon of Milwaukee secretary.

**WISCONSIN INSURANCE REPORT FOR 1902.** In Part II of his report, relating to life insurance, Commissioner Host said it was possible to conduct the business of life insurance in only one way—by combining a large number of individuals, contributing to a common fund, who insure themselves. An insurance company was, therefore, no more than a large partnership to which the state has given corporate existence, defining its powers and limiting the conduct of its business by charter and restricting it by legislative enactments; and that the state enters into detail concerning its powers, methods of doing business, and accumulation and investment of funds, was entirely due to this partnership character of the organization. The requirement of a certain amount of assets or capital stock in the organization of a company did not change the partnership character of the organization; capital was merely a statutory safeguard, adding no special security to any company, and was unnecessary when once a sufficient number of individuals had become contributors to apply the experience of mortality tables. As in the nature of these organizations the members are insuring themselves, the law should, he said, require that when the required membership had been obtained in a company having a capital stock the members should be relieved of the additional cost imposed by stock dividends, and the capital stock canceled or called in as the accumulated funds would permit. It was of the greatest importance to the policy-holders, he said, that the legislator and commissioner keep always in mind this partnership character in the adoption and interpretation of laws, and that whatever evil had crept into the business was due to ignoring the fact that each contributor was entitled to equal rights and benefits. To the average policy-holder, he said, a large amount of business and enormous assets were not the only nor the most important achievements of a successful life insurance company, but an economy of management that recognizes the individual rights of the membership and decreases the cost of insurance appealed more strongly to the policy-holder, and rightly so. The commissioner expressed the opinion that to legislation and state supervision was due the only reforms in the interest of policy-holders accomplished, and, continuing, said in part:

Life insurance, whatever be its form, is not and cannot be an investment. Remove the element of death and nothing remains of the plan which would cause men to pay premiums. All there is in life insurance and all there ever can be is the protection afforded to the family or the insured himself; even if the insured lives to mature his policy, either as an endowment or by the acceptance of the cash surrender value, the return cannot equal the total premium payments, with interest, since the insured's contribution to the expenses and mortality of the company must necessarily diminish the sum placed at interest, and this is true in all cases, except where the confiscations and forfeitures of the equities or overpayments of other policy-holders are added.

True life insurance, conducted on the only plan possible—mutual insurance—does not contemplate confiscation of the equities of the unfortunate; in life insurance you cannot get something for nothing; such a motive is an inherently wrong desire. A contract of life insurance is an honest bargain, and,

conducted as the business must and only can be, by a bringing together of a large number of individuals, contributing to a common fund to insure themselves, the intention and purpose always is and must be to benefit all equally. To inject into a contract of life insurance any provision to create a desire to gamble or get something for nothing, and by which transaction others, through no fault of their own, must lose, is an immoral transaction, which in honest life insurance can find no place, where it is the purpose to furnish insurance at actual cost.

Nothing, said the commissioner, had been added to the contract of life insurance in more than thirty years to strengthen the protection to be provided or to decrease the cost, and the tendency of competition had been to increase the cost by extravagant commissions and withholding of over-payments. "The charters of all the life insurance companies had this partnership idea in view, and that perfect equity be maintained among members of the corporation; that there should be forfeiture, confiscation, and speculation was not then contemplated, and the getting away from the first high ideals which prompted the organizers has been of such slow and gradual growth that now the few companies which still hold to those well-tried first principles, and at short periods account to their policyholders and so adjust the cost, are rather looked upon as following new lines, whereas in fact it is the only true line of life insurance that ever has been or ever will be."

Life insurance companies had, he said, little to complain of as to adverse legislation, and that little had been due solely to their wandering away from the principle of mutual protection and the idea of partnerships organized and controlled for the benefit of members, and conveying the idea that life insurance companies were money-making institutions. The commissioner said the legislator seeking for property to tax could not help being impressed by the wonderful showing of funds advertised by the officers of the companies, and which he has seen grow year by year to enormous amounts. It was reasonable for the legislator to suppose that the large surplus accumulated by life companies represented gains of some one other than the policy-holders. The investment of these funds in banks and trust companies, amounting in some cases to control of such corporations, had, in the opinion of the commissioner, only emphasized the impression of the legislator as to the profits and ownership of the funds accumulated by the life companies.

The commissioner discussed at length the decision interpreting the law regarding the distribution of surplus, and, referring to the "gain and loss" exhibit, he said the exhibit requires nothing more than a disclosure of the company's methods, and it is information which policy-holders are entitled to; and, instead of being eliminated from the statement blank, the exhibit should be extended by a separation of the business in two classes, so that the expense and cost of the first year's business might be shown; and he added, the retention of the exhibit, with enforced short period accounting, will bring about every needed reform in the business.

WISCONSIN, INSURANCE SUPERVISION IN, 1867-1904.  
By Chapter 56, Section 32, general laws of 1867, the secretary of State was commissioner of insurance *ex officio*, until the passage of

Chapter 214, laws of 1878, creating the office of commissioner of insurance. The office was made elective by the people by Chapter 300, laws of 1881. The commissioners since 1878 have been:

Philip L. Spooner, Jr.,	.	.	.	.	April 1, 1878—January 3, 1887
Philip Cheek, Jr.,	.	.	.	.	January 3, 1887—January 5, 1891
Wilbur M. Root,	.	.	.	.	January 5, 1891—January 5, 1895
William A. Fricke,	.	.	.	.	January 5, 1895—October 1, 1899
Emil Giljohann,	.	.	.	.	October 1, 1899—January, 1903
Zeno M. Host,	.	.	.	.	January 10, 1903—

Dr. Fricke was re-elected in 1896 for a second term, expiring January 1, 1899. He resigned in October, 1898, to accept an appointment under the Union Central Life Insurance Company of Ohio, and the deputy commissioner, Emil Giljohann, was appointed by the governor to fill the vacancy. Mr. Giljohann was elected by the people for the regular term of 1901-1903. Zeno M. Host is the present commissioner.

WISCONSIN LIFE INSURANCE COMPANY, Madison, Wis. Organized 1895. R. B. Anderson, president; A. R. Bushnell, secretary.

WISTER, CHARLES J., JR., secretary of the Reliance Insurance Company of Philadelphia, was born at Germantown, Pa., May 26, 1868. He entered the service of the Reliance when eighteen years old as a clerk. In 1889 he became a special agent for the company, and in 1892 was elected secretary, being then twenty-four years old. He was then the youngest secretary of a prominent fire insurance company in the United States.

WOHLGEMUTH, EDWARD JAY, president of the Western Underwriter Company of Cincinnati and Chicago, is a native of Michigan and was born at Detroit September 26, 1875. He comes of Swiss-American stock, his father, now dead, having come to this country when a young man. Mr. Wohlgemuth was raised on his father's farm in Lapeer County, near Imlay City, Michigan. He received his early education in the country district schools and in the Imlay City High School; later he took a course at the University of Michigan. When sixteen he removed to Detroit, and two years later became a special writer for the insurance and daily press, in 1894 publishing the Michigan Insurance Directory. When nineteen he accepted an offer from the *Insurance Herald*, and removed to Louisville in the spring of 1895. A few months later he became assistant to Young E. Allison, editor of that paper. In February, 1897, he established the *Ohio Underwriter*, which was later changed to the *Western Underwriter*. In July, 1898, the Western Underwriter Company opened an office at Chicago, changed the *Western Underwriter* to a weekly, and purchased and absorbed *Black and White* of Chicago.

WOLFE, S. HERBERT, consulting actuary, is a native of Baltimore, Md., where he was born March 19, 1872. After a preliminary training in the schools of Baltimore, he received further

education in the New York College and Queen's Laboratory. He first became connected with the insurance department of Connecticut when placed in charge of the investigation of the assessment companies of that state which resulted in radical changes taking place in their management. On the resignation of Mr. Wilson he was appointed actuary of the department. Mr. Wolfe is a Fellow of the Royal Statistical Society, of the American Statistical Association, and other scientific societies, and maintains an office in the city of New York as consulting actuary. He is also connected with the insurance departments of various states and with various companies.

WOLF, E. MYRON, insurance commissioner of California, was born in San Francisco, and was educated in the public and high schools and the University of California. He was admitted to the bar, being a practicing attorney when appointed to his present office in April, 1902.

WOODMEN ACCIDENT ASSOCIATION, Lincoln, Neb.  
A. O. Faulkner, president; C. E. Spangler, secretary.

WOOD, SILAS P., fire underwriter, was born in North Hempstead, N. Y., May 15, 1842. His early life was spent on a farm, and he served during the Civil War. He entered the insurance arena in 1865. He was fifteen years with the Niagara of New York, holding positions in both field and office — the last five years as general agent at the home office of the company. This position he resigned in 1882 to accept the managerial chair of the British-American, which necessitated his removal to Toronto, the parent office of the company. In 1886 he returned to New York to take a place on the agency staff of the American Fire. He was elected a director of the company in April, 1896, and subsequently vice-president and secretary, and in April, 1897, he was advanced to the presidency. Mr. Wood resigned as president and was re-elected as vice-president, which office he resigned December 31 to accept the management of the Metropolitan Department of the Western Assurance Company and the British-America Assurance Company, the Western appointing him a United States trustee for the company. About the same time Mr. Wood assisted in the organization of the British-American Insurance Company of New York, of which he was elected president. By reason of a severe illness he resigned as manager of the Metropolitan district of the Western and British America in November, 1900, but continued as president of the British-American of New York. This position he resigned in 1901, and he has since remained out of active business. Mr. Wood is a member of the Lawyers' Club of New York, and of U. S. Grant Post of the Grand Army of the Republic of Brooklyn, N. Y., Montauk Lodge of the Masonic Order, Casino Club and the Golf and Automobile Clubs of Cranford, N. J.

WOOD, WILLIAM, general manager for the Merchants of Newark, N. J., was born in Scotland in 1847, and studied law in Glasgow. He was chief clerk in the National Board



of Fire Underwriters from 1872 to 1877, with the Queen Insurance Company from 1877 to 1882, first in the agency department and latterly in charge of the metropolitan district. In 1882 he was appointed assistant manager, and in 1884 manager of the United Fire Insurance Company of Manchester, which company was absorbed in 1892 by the Palatine. He was joint manager for the United States of this company, with William Bell until the death of the latter in June, 1898, when he was appointed manager, continuing as such until 1900, when the Palatine was absorbed by the Commercial Union of London. In February, 1901, Mr. Wood was appointed general manager of the Merchants of Newark, continuing in that position until the Merchants retired in 1902. Since November, 1902, Mr. Wood has been secretary and general manager of the Anchor Fire Insurance Company of Cincinnati, O.

WOODMAN, STEPHEN F., Boston, general agent for the Travelers of Hartford, was born December 6, 1844, at Southampton, N. H. His youth was passed at Amesbury, Mass. In September, 1862, he enlisted in the Forty-eighth Massachusetts Regiment, and served under General Banks in Louisiana and through the siege of Port Hudson. In September, 1865, he entered the service of the Travelers, with which he has remained over thirty-eight years. He was first clerk and cashier in the company's Boston office, then for two years represented the company at Montreal, and in 1878, with Mr. Hatch, became one of the Boston general agents. The copartnership was dissolved January 1, 1891, when Mr. Woodman became sole general agent. He has always been active in the affairs of the Boston Life Underwriters' Association, and was elected president at the annual meeting in 1896. He has been for several years on the executive committee of the National Association of Life Underwriters and at Saratoga, in September, 1900, was made its chairman, being re-elected to that position in Portland in 1901 and at Cincinnati in 1902. Mr. Woodman is president of the West Roxbury (Mass.) Coöperative Bank, a member of the Massachusetts Society of Sons of the Revolution, the Middlesex and Home Market Clubs, and of the Eliot Club of Jamaica Plain, Boston, Mass., of which last he was elected president in May, 1902.

WOODS, WILLIAM T., president of the Lloyds Plate Glass Insurance Company of New York, was born in that city July 20, 1851, and received his education in the public schools. He went into an insurance broker's office in New York when seventeen years old, and was in the brokerage business until 1879, when he became interested in plate glass underwriting. He was the first secretary of the Lloyds Plate Glass, which was established in 1882. He succeeded to the presidency in January, 1893.

WOODWARD, GEORGE B., third vice-president of the Metropolitan Life Insurance Company, was born at Haverhill, Mass., August 17, 1852, and received his education in the Boston grammar and high schools. He has been devoted to the business of life insurance from the time of leaving school. At the age of 16 years he

entered the office of the New England Mutual Life Insurance Company, where he learned the details of the business, and six years later, on August 1, 1874, he accepted the appointment of correspondence clerk of the John Hancock Life. Mr. Woodward was elected secretary of the company in February, 1875. In May, 1894, he was elected secretary of the Metropolitan Life, and in October, 1901, was made third vice-president. He is a charter member of the Actuarial Society of America.

WOODWARD, P. HENRY, vice-president of the Connecticut General Life Insurance Company, was born in Franklin, Conn., March 19, 1833. He was graduated from Yale College in the class of 1855. He is prominently connected with the business interests of Hartford, and was for several years secretary of the Hartford Board of Trade. He is also president of the Dime Savings Bank.

WOODWORTH, C. H., president of the Woodworth-Hawley Co., local fire insurance agency at Buffalo, N. Y., was born upon a farm in Northern Ohio in 1845. He worked on the farm and studied in the common and academic schools there until 1864, when he removed to Buffalo. He was employed in mercantile houses until 1866, when he accepted a clerkship in the fire insurance office of Dirck V. Benedict. He was appointed agent of the Niagara Fire of New York August 1, 1868. Other companies afterward joined his agency, and in January, 1884, he formed a partnership with Edward S. Hawley. The business was incorporated May 1, 1898. Mr. Woodworth is a charter member of the National Association of Local Fire Insurance Agents, and was vice-president of that organization from 1896 to 1898, and its president from 1898 to 1900.

WORCESTER MANUFACTURERS' MUTUAL INSURANCE COMPANY, Worcester, Mass. Organized 1855. Waldo E. Buck, president; Charles S. Bacon, secretary.

WORCESTER MUTUAL FIRE INSURANCE COMPANY. Organized 1824. Lewis N. Gilbert, president; Roger F. Upham, secretary.

WORKINGMEN'S INDUSTRIAL INSURANCE COMPANY of Columbus, S. C. Organized 1901; capital, \$100,000. This company reinsured its business in the Metropolitan Life in May, 1904, and retired.

WRAY, ALEXANDER H., United States manager of the Commercial Union Assurance Company and the Palatine Insurance Company of London, and president of the Commercial Union Fire Insurance Company of New York, was born in the city of New York. In February, 1869, he entered the office of the Star Fire Insurance Company as application clerk. He was appointed secretary of the Northern of Watertown in 1874, and on the reinsuring of that company in 1881 entered the field as an independent adjuster. From

1883 he was general agent of the Commercial Union for New England, until, on May 1, 1889, he was appointed assistant manager. On the death of Manager Sewall in December, 1898, Mr. Wray was appointed his successor. The Palatine of London was organized late in 1900 to succeed the Palatine of Manchester (which was acquired by the Commercial Union, and was retired from business at close of 1900).

**WRIGHT, JAMES WILLIAM**, State manager of the Union Central Life Insurance Company for Connecticut, was born in Boston, Mass., July 7, 1862. He obtained his education in the Dorchester, Mass., high school, and after leaving school was book-keeper and assistant cashier for the old Rand-Avery Company of Boston, Mass., and at the same time secretary of the Hop Remedies Company. He was connected with the Massachusetts State Labor Bureau at one time, and has been manager of the Union Central for Connecticut since 1894.

**WRIGHT, WALTER CHANNING**, life insurance consulting actuary, was born at Boston, Mass., August 24, 1846, and is the son of the late Elizur Wright, the distinguished mathematician and actuary. At the age of thirteen years he was a clerk in the Massachusetts State Insurance Department, of which his father was commissioner, and so remained until his appointment as actuary of the New England Mutual Life in May, 1866, which position he retained till February, 1900. Mr. Wright is a fellow of the American Statistical Association, and a charter member of the Actuarial Society of America; also a member of the American Academy of Political and Social Science, and the American Mathematical Society.

**WRIGHT, WILLIAM A.**, comptroller-general and insurance commissioner of Georgia, is a native of Louisville in that State, where he was born January 19, 1844. On the impeachment and removal of Comptroller-General Goldsmith in 1879, Mr. Wright was appointed to fill the vacancy. He was elected to fill a full term in 1880, and since then has been biennially re-elected by the people.

**WYMAN, WILLIAM D.**, Illinois state manager for the Berkshire Life Insurance Company, with headquarters at Chicago, was born at Hillsboro Bridge, N. H., April 24, 1859. His first occupation was that of a schoolteacher. In December, 1883, he began his life insurance career as a solicitor at Chicago for the Massachusetts Mutual Life. June 1, 1885, he was appointed one of the general agents of the company at Chicago. April 22, 1889, he assumed his present position with the Berkshire Life. He was the president in 1892 and 1897 of the Chicago Life Underwriters' Association, and of the National Association of Life Underwriters for 1901-1902.

**WYMAN, WILLIAM HENRY**, general agent of the Ætna Insurance Company, Omaha, Neb., was born at Canton, St. Lawrence County, N. Y., July 21, 1831, and was educated in the common

schools and also had a term at the Beloit and Milton academies, Wisconsin, but his principal education was received in the printing offices, where he spent much of his time during early boyhood. In the insurance business he first engaged as a junior clerk at the Cincinnati office of the Protection Insurance Company of Hartford. On the failure of the Protection he entered the office of the Ætna at Cincinnati, on September 15, 1854, and after a year of travel through the South and West as special agent, he went to Madison, Wis., as State agent for the Ætna until 1869. He established a local agency at Milwaukee, from which place he was called at the expiration of a year, to Cincinnati, to act as assistant general agent for the Ætna, and removed to Omaha in 1891 as general agent for the same company. He has taken great interest in historical matters relating to the Northwest, and also compiled a book on the subject (a Bibliography of the Bacon-Shakespeare Literature), and published other Shakespearean matters in the magazines.

**WYOMING, INSURANCE SUPERVISION IN, 1877-1904.** In Wyoming the first insurance legislation by act of December 13, 1877, placed the duties of supervision with the Territorial auditor. The succession of auditors was:

James France,	.	.	.	.	December	13, 1877—January	4, 1880
J. H. Nason,	.	.	.	.	January	4, 1880—March	31, 1882
Jesse Knight,	.	.	.	.	April	1, 1882—March	31, 1884

Under a law approved March 6, 1884, the office of insurance commissioner was established, and J. B. Adams was insurance commissioner from April 1, 1884, to March 31, 1888. Under the law of March 8, 1888, the office of insurance commissioner was discontinued, and the auditor was made *ex officio* insurance commissioner. The officials under this law have been:

M. N. Grant,	.	.	.	.	March	8, 1888—November	8, 1890
Charles W. Burdick,	.	.	.	.	November	9, 1890—January	7, 1895
William O. Owen,	.	.	.	.	January	7, 1895—January	7, 1899
Leroy Grant,	.	.	.	.	January	7, 1899—	

Mr. Grant is the present incumbent of the office. The territory became a State under act of Congress July 11, 1890.

**WYPER, JAMES,** Secretary of the Orient Insurance Company, was born in Dumfries, Scotland, January 26, 1864. He was educated in the public and high schools of Liverpool and for a time was employed as a hardware salesman in New Zealand. He entered the New York office of the London and Lancashire Fire Insurance Company in April, 1888, and filled, at various times, all positions in the underwriting department, up to chief clerk. In January, 1896, he was appointed special agent for New York State, and entered the service of the Union of London as special agent for large cities in the West, April, 1897. He was appointed agency manager for the Western department of Hall & Henshaw Companies, in April, 1899, and October 1, 1900, was appointed to his present position.

## Y

**YATES, ROBERT G.**, superintendent of insurance of Missouri, was born in Daviess County, Mo., March 11, 1860. He received a common school education, and began his business career in mercantile pursuits. He served four years as county clerk of Daviess County, Mo., from 1899 to 1902, when he was appointed to his present position.

**YEREANCE, JAMES**, New York metropolitan manager of the Equitable Life Assurance Society, is a native of the city of New York, where he was born January 17, 1844. He was educated in the public schools and the male normal college. Before entering the life insurance business in 1892, Mr. Yereance was for thirty-three years one of the most widely-known fire underwriters of the metropolis. From 1859 to 1867 he was clerk and assistant secretary of the Greenwich Insurance Company; from 1867 to 1871 secretary of the Astor Fire of New York; from 1871 to 1879 secretary and president of the Safeguard Fire of New York; from 1879 to 1887 manager of the New York department and special agent for the United States of the London and Lancashire of Liverpool, and from 1887 to 1892 president of the Alliance Insurance Association of New York, which retired from business in 1892. He then accepted the important offer of the Equitable Life. Mr. Yereance is an elder in the Presbyterian Church and a Sunday-school superintendent, and for some years has been one of the directors of the New York Port Society and American Sabbath Union. He was elected president of the Life Underwriters' Association of New York in 1897. He is also a member of the Lawyers' Club and Republican Club, was president of the Presbyterian Union, is the secretary and treasurer of the trustees of the Presbytery of New York, is a member of the Republican County Committee of New York, and is a transfer tax appraiser of the state of New York.

**YOUNG, GEORGE S. A.**, manager of the United States branch of The Manchester Assurance Company, New York city, and president of the American Fire Insurance Company of New York, was born April 5, 1851, at Providence, R. I. At the age of fifteen years he entered the home office of the Hartford Fire Insurance Company as office boy. After twenty years of office training the company appointed him, in July, 1886, its special agent for eastern New York, with headquarters at Albany. In 1889 he was appointed assistant manager of the metropolitan department at New York, and in November, 1891, he became manager. On the death of the late George W. Wensley, the United States manager of the Manchester, he was the choice of that company for the vacant place.

YOUNG, JAMES R., insurance commissioner of North Carolina, was born in Granville County, N. C., February 17, 1853. He attended the Hampden-Sidney College in Virginia, and for a time was engaged in the drug business. He was clerk of the Superior Court of Vance County, N. C., for ten years, and has done a general insurance business for twenty-five years, and was general agent for the Nederland Life Insurance Company. He is a prominent member of the Democratic party, being chairman of the executive committee of the Congressional District and a member of the State committee. When the insurance department of North Carolina was established in 1899 he was elected commissioner by the legislature. He has made a success of the new department, and in 1901 was re-elected unanimously for a term of four years.











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